

From: [Marti Lee](#)
To: [Comments](#)
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The following are my comments on the proposed changes to the Community Reinvestment Act (CRA). This act was passed by Congress to address redlining and discriminatory practices occurring across our country that were targeting low income communities. These practices had major impacts on our cities and towns and have taken years to start turning them around. CRA provides the greatly needed incentives and requirements to address the credit needs of our local communities. Those needs include individuals, small businesses, and non-profit organizations- all vital to the health and stability of our communities. The financial institutions have positively impacted these communities as can be seen with branch banks opening in low/moderate income areas (LMI), providing small business development assistance, and participating in community redevelopment.

The proposed changes by the OCC and FDIC will undo all of the hard work done by these organizations and will further community decay especially in the LMI areas. We will see fewer loans to small businesses, reductions in branch banks in LMI areas, and a dilution of impact as the large infrastructure projects claim the majority of eligible activity credits. The proposal promotes less transparency and does not require the financial institutions to provide publicly available data of the customer base.

For the past four years, I have worked with a small business corridor that is globally diverse. Through CRA, the area has benefitted from local banks providing small grants for promoting the businesses, improving storefronts, and infrastructure beautification. The businesses have seen increased customer traffic, the public has become more educated on the diverse products and services offered, and the neighborhood perception has improved. This is just one small example of the benefits of CRA.

Instead of weakening CRA, we need reforms to further strengthen bank activity in underserved areas. CRA regulations need to address the racial disparities in lending practices that still exist today by requiring census tracts of the underserved as a part of the CRA exams.

This proposal will result in less lending, investing and services for communities that were the focus of Congress when CRA was passed. The OCC and FDIC need to scrap this proposal and work with those in the field that understand the impacts that CRA has made of the years, instead of reversing all the good work.

Marti Lee
NeighborWorks Lincoln
Operations Officer
402-477-7181 ext. 107
www.nwlincoln.org