

From: [Meghan Olsen Biebighauser](#)
To: [Comments](#)
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To Whom It May Concern

I serve as the Economic Justice Organizer for the Minneapolis Area Synod of the Evangelical Lutheran Church in America. We organize as people of faith on issues of racial, economic and environmental justice.

I oppose the changes to the Community Reinvestment Act (CRA) regulations proposed by the Office of the Comptroller of the Currency (OCC) and the Federal Deposit Insurance Corporation (FDIC), for the following reasons:

The system that gives credit to banks for having branches in LMI communities is weakened and will likely lead to massive branch loss in communities that are already underserved, The definition of affordable housing would be relaxed to include middle-income housing in high cost areas

My primary work is on the issue of predatory payday lending, so I have many conversations with individuals and families who live on the financial margins, and are often underserved by traditional banks so they turn to products who entrap them.

It is clear that the proposed rules would weaken CRA. The focus on LMI communities would be lost - the exact intent of CRA when it was signed in 1977. This backtracking would violate the agencies' obligation under the statute to ensure that banks are continually serving community needs. The FDIC and OCC need to discard the proposal, and instead work with the Federal Reserve Board to create an interagency rule that will augment the progress achieved under CRA instead of reversing it.

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