

From: [Burroughs Neighborhood Organization](#)
To: [Comments](#)
Cc: [Tanasio Loudermill](#); ameliareinvest@gmail.com
Subject: [EXTERNAL MESSAGE] RIN 3064-AF22
Date: Wednesday, February 26, 2020 5:02:05 PM

February 26, 2020

RE: Notice of Proposed Rulemaking, Community Reinvestment Act Regulations

To Whom it May Concern:

We, members of the Burroughs Neighborhood Organization oppose the proposed changes to the Community Reinvestment Act (CRA) regulations. By approving these changes, the FDIC and OCC would take banking in low and moderate income communities like ours back more than forty years! As representatives and officers from a low and moderate income community, we will not be silent while others try to dismantle one of the landmark laws of the Civil Rights Era.

We matter, and we will always stand firm in defense of our neighbors and our community.

Despicably, the Trump Administration is continuing to dismantle civil rights protections for minorities and communities of color. *This is unacceptable.* These proposed changes reinsert discrimination in lending. We cannot allow this to happen, especially since we have seen the unbalanced disparity that it has caused all over the country, impacting neighborhoods in particular, making them compete for resources instead of growing, one and all. In my community discrimination remains a problem, particularly in the banking and real estate industries. Housing, business loans, investments – if they were fair, our communities would be in much better shape.

Great examples: 1. Our community and our neighboring communities are where we see boarded up homes, where LMI residents, especially those of color, are unable to obtain the financial support to own, repair, or rent housing in their own community. 2. Affordable housing is becoming a pipedream. Rent is more than a mortgage (\$750:\$500), a loan is unobtainable, and even affordable housing offers a barrier of discrimination against potential poor and minority occupants, based on the location of the housing. 3. Businesses that could help our neighborhood choose to locate elsewhere because of the perception of crime and lack of investment of residents, when in reality the lack of investment is from the financial and government sectors. 4. Poor and minorities who have great ideas for businesses which would serve their own communities have loan requests rejected because of the financial rut the policies of those who wish to oppress have imposed.

The CRA was created to increase access to capital, credit, and basic banking services in underserved communities like ours. Our community needs the CRA, and we need it strengthened and modernized to combat rising wealth inequality and place-based disparities in economic opportunity, not gutted like every other good program in this country has been lately.

Regulatory reform must rejuvenate the CRA, not reverse it. We are calling on the

FDIC and the OCC to remember redlining, and do everything in their power to keep it at bay in communities like the one in which we love to live.

In solidarity,

Members of the Burroughs Neighborhood Organization in Toledo, Ohio

Robert Worthington, BNO Interim President