

**From:** Mona Tempo <Mona.Tempo@eahhousing.org>  
**Sent:** Tuesday, March 10, 2020 6:46 PM  
**To:** Comments  
**Cc:** Mona Tempo  
**Subject:** [EXTERNAL MESSAGE] RIN 3064-AF22

03/10/2020

To Whom It May Concern:

I have been in the Affordable Housing Industry and working with low income communities for 17 years. There is definitely a need to continue serving and building new low income housing communities throughout the nation. Funding has a large impact in order to continue building and maintaining these communities. Families, Seniors, Employees and Organizations will all be affected should we lose the Community Reinvestment Act (CRA). It is critical that we save CRA! Our future depends on providing affordable housing and CRA helps Organizations work with banks to create affordable housing.

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 proposal would make it so banks no longer have an obligation to make mortgage loans in neighborhoods with low and moderate incomes., The new scoring system would allow banks to completely ignore almost half of the markets where they have branches and still pass their exams, The proposed changes will encourage banks to seek out large dollar community development deals to quickly get to a single total dollar volume metric and discourage loans to people with low- and moderate-incomes LMI and small businesses because the loans are much smaller, 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 proposal redefines community development to include large infrastructure projects like stadium improvements in LMI Opportunity Zones which further encourages banks to seek out larger deals over smaller loans to meet the ratio for the total dollar volume metric, The definition of affordable housing would be relaxed to include middle-income housing in high cost areas, The proposal would redefine small businesses and family farms with higher revenues again encouraging banks to focus on larger loans to bigger businesses instead of smaller community-style loans., The proposal would lessen the public accountability of banks by not accurately measuring its responsiveness to local needs.

As I mentioned, funding has a large impact in order to continue building and maintaining these communities. It is critical that we save the Community Reinvestment Act!

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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Thank you,  
Mona



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**"The mission of EAH Housing is to expand the range of opportunities for all by developing, managing and promoting quality affordable housing and diverse communities."**