

1ST SUMMIT BANK



March 24, 2020

Robert E. Feldman
Executive Secretary
Federal Deposit Insurance Corporation
550 17th Street, NW
Washington, DC 20429

Re: Community Reinvestment Act Regulations

Dear Mr. Feldman:

1ST SUMMIT BANK is a \$1 Billion community bank that has 16 offices in Pennsylvania. We are regulated by the FDIC, and are examined as a "Large Bank."

We appreciate your hard work and appreciate the opportunity to provide feedback.


For background purposes: 1ST SUMMIT is more than a bank; we are a community asset. We are committed to creating economic value, improving the quality of life, and providing community service. That is why our bank is one of the first businesses called upon when there is a capital campaign, a charitable event, or a fund drive of any kind. Our employees are passionate participants in more than 40 community events during the year, giving over 11,000 hours of community service. We are one of the top financial contributors in our primary market to support these worthwhile causes. With this said, 1ST SUMMIT BANK has received "Satisfactory" CRA ratings for the past several exams and has never received anything lower than that.

1ST SUMMIT BANK realizes the need to update CRA, but hopefully this will be done in a manner that does not make this process even more complex and put more of a burden on banks in order to comply with the regulation, in particular the added data collection, recordkeeping, and reporting of all qualifying retail loans, including consumer loans and affiliates. Also, the mandated annual self-evaluation by banks is of concern. This would add yet another submission of additional data being collected. However, even more concerning is the need to meet **all three** of the new tests: CRA Evaluation Measure; Retail Lending Distribution Tests ("Geographic Distribution" and "Borrower Distribution" Tests); and Community Development Minimum.

The extra hours to track and report this additional data would be a significant expense to banks, with no return.

1ST SUMMIT BANK has always gone above and beyond to meet and exceed our customers' expectations, and be a pillar for our communities. If CRA is going to be changed, please consider streamlining the process for banks instead of making it even more burdensome.

Sincerely,


Pamela Hudson Carroll
AVP and CRA Officer

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