

From: Irene Clark [REDACTED]
Sent: Monday, April 06, 2020 4:57 PM
To: Comments
Subject: [EXTERNAL MESSAGE] RIN 3064-AF22

To Whom It May Concern:

I am a self-employed public interest attorney serving residents in the Pittsburgh region who are need legal services in connection with the transfer of title on their family home but are unable to afford to hire an attorney even when they are working a full-time job or several jobs. My clients tend to be equitable owners of homes in neighborhoods that have been red-lined. Taking title to the family home involves a great deal of personal investment, courage and tenacity. The legacy of redlining continues to have a deleterious impact on my clients' neighborhoods today. My clients are special people who are committed to their family history and community. They are rare. Investment is needed in their neighborhoods to support their own investment. CRA is still very necessary and it should be improved upon.

I oppose the change to CRA regulations proposed by OCC and FDIC for the following reasons:

- Banks will 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.
- Loans to people with low- and moderate-incomes LMI and small businesses need to be required or prioritized because these loans tend to be small.
- 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.
- Community development is not large infrastructure projects.
- The definition of affordable housing would be relaxed to include middle-income housing in high cost areas.
- The proposal would lessen the public accountability of banks by not accurately measuring its responsiveness to local needs.

Thank you,

Irene McLaughlin Clark
Attorney at Law

[REDACTED]
Pittsburgh PA
[REDACTED]

