# Senior Housing Crime Prevention Foundation®

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April 6, 2020

Chief Counsel's Office
Attention: Comment Processing
Office of the Comptroller of the Currency
400 7th Street SW, Suite 3E–218
Washington, DC 20219

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

**Re: Community Reinvestment Act Regulations**
Docket ID: OCC–2018–0008
RIN 3064–AF22

Dear Madam or Sir:

The Senior Housing Crime Prevention Foundation ("Foundation") is a national organization funded exclusively by the banking industry through Community Reinvestment Act transactions. For two decades, the Foundation has specialized in the protection of low to moderate income senior adults who reside in senior housing facilities, HUD housing facilities or state Veterans homes across the country.

Elder abuse and elder financial abuse have been described as the "crime of the 21st century." Moreover, the Consumer Financial Protection Bureau has described our aging population as a "silver tsunami." The mission and work of our Foundation has never been more important and essential.

Currently, the Foundation protects over 100,000 low-moderate income senior adults from all forms of elder abuse. In addition, we provide educational programs to the banking industry and the healthcare industry on ways to identify and prevent elder financial abuse. We are grateful that education and the prevention of elder abuse and elder financial abuse are listed as qualifying activities in proposed modernization of CRA.

The Community Reinvestment Act is a key policy for families and communities to access credit, affordable banking products and services, such as protecting vulnerable seniors. Therefore, the Foundation is pleased to submit the following comments, questions and concerns –

**Public Comment 1:** Will Appendix A to the CRA Questions and Answers remain in effect under the new CRA modernization proposed guidelines in relationship to community development lending? Currently, an exceptionally strong performance in community development lending in an institutions assessment area or broader statewide or regional area can compensate for weaknesses applicable to lending activity, geographic distribution of loans and borrower characteristics within an assessment area. Will this interpretation remain in effect under the new rules and will it incorporate community development investments as well?

**Public Comment 2:** If the new rules no longer distinguish between prior period and new community development investments when calculating whether an institution reaches or exceeds a 2% threshold required to achieve an outstanding or satisfactory assessment area rating under the community development minimum, our concern is that the new CRA modernization proposed guidelines will create a disincentive for covered financial institutions to purchase new community development Investments between CRA examination cycles.

**Public Comment 3:** Our question/comment is whether community development loans for affordable housing and community development Investment are given equal weight under the new CRA modernization proposed guidelines? For example, if an institution only purchased qualified investments in excess of the 2% threshold and did not originate any community development loans in the examined timeframe would they still receive a satisfactory rating under the community development minimum standards? Conversely, if all the institution did was originate community development loans in excess of the 2% threshold during the examined timeframe and did not purchase any qualified investments would they still receive a satisfactory rating under the community development minimum standards?

**Public Comment 4:** Our question/comment is whether existing rules regarding renewed community development loans will count when calculating whether an institution satisfies the 2% threshold under the community development minimum standards.

**Public Comment 5:** Our question/comment is whether under the new CRA modernization proposed guidelines referencing the illustrative list of qualifying activities, including bank employees delivering the "FDIC Money Smart Program" to nursing home or senior living facilities, continue to require the nursing home or senior living facility have greater than 50% of its residents receive or eligible to receive Medicaid to determine community development eligibility; and will a portion of the qualifying activity receive CRA credit if the number of Medicaid residents at the nursing home or senior living facility is less than 50%?

**Public Comment 6:** Our question/comment is whether under the new CRA modernization proposed guidelines a grant/donation, loan or investment in SHCP Foundation which specializes in providing services to residents and employees of nursing homes or senior living facilities will continue to receive CRA credit if the nursing home or senior living facility has greater than 50% of its residents receive or eligible to receive Medicaid to determine community development eligibility; and will a portion of the qualifying activity receive credit if the number of Medicaid residents at the nursing home or senior living facility is less than 50%?

On behalf of our Board of Directors and the 100,000 low-moderate income seniors we protect, thank you for this opportunity to provide input. The Community Reinvestment Act is a key component for seniors and their families to access services, such as ours.

Sincerely,

[redacted]

David C. Lenoir
Chairman