

From: [Seng, Michael](#)
To: [Comments](#)
Cc: ["Jenna Severson"](#)
Subject: [EXTERNAL MESSAGE] Comments on CRA
Date: Wednesday, April 08, 2020 12:03:17 PM

To whom it may concern:

I am sending you this communication to express my opposition to changes in the regulations governing the Community Reinvestment Act. As a resident of Chicago, an attorney, and Director of the Fair Housing Legal Support Center at the UIC John Marshall Law School, I have seen the positive effects of the CRA in Chicago and its neighborhoods. The proposed changes will lower the accountability of banks and ignore the tremendous needs of neighborhoods. The current pandemic that is ravaging our communities, and particularly communities of color, dramatically illustrates the sharp disparities between neighborhoods in our urban areas. These disparities exist in lending, which accounts for many of the problems that we see in our communities of color. History and experience illustrates that leaving correcting these disparities to the private sector does not solve the problems and makes things worse. More vigorous enforcement is needed to nudge financial institutions to invest in our neighborhoods and particularly neighborhoods of color.

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