

**From:** [Tracy McCracken](#)  
**To:** [Comments](#)  
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To Whom It May Concern:

My name is Tracy McCracken, and I work for the National Community Reinvestment Coalition. I am the Director of Fair Housing, and I believe that banks must do more for low-to-moderate-income persons to be able to buy homes. Mortgages should hold a high place in measuring how banks are doing community reinvestment.

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 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 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.

Most people of color live in low-to-moderate-income communities in this country, so CRA has a direct effect on fair housing and affordable housing. If CRA is weakened, then it becomes harder for those communities to reach out for mortgage loans. More than likely, they will be hit with subprime loans that do not allow these communities to thrive and it will affect homeownership for people of color.

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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