



April 8, 2020

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Comments@fdic.gov

RE: Community Reinvestment Act Regulations
RIN 3064-AF22: Notice of Proposed Rulemaking,
Docket ID OCC-2018-0008

To Whom It May Concern:

AnewAmerica Community Corporation strongly opposes the proposed changes to the Community Reinvestment Act (CRA) regulations. According to FDIC Board member Martin Gruenberg, the FDIC's and OCC's Notice of Proposed Rulemaking (NPRM) on the Community Reinvestment Act (CRA) "is a deeply misconceived proposal that would fundamentally undermine and weaken the Community Reinvestment Act."

Our non-profit organization works with underserved communities, including low to moderate income individuals, to leverage entrepreneurship training and technical assistance to promote economic stability and growth for our clients and their communities. We work with both nascent entrepreneurs and small business owners. The work we do and the communities in which we provide services are in part supported by financial institutions who strive to meet not only their charitable and community goals but also their requirements under the Community Reinvestment Act. The Community Reinvestment Act has played a pivotal role in guiding financial institutions in terms of supporting, partnering and providing services for the communities in which they do business. The strong guidance that the Community Reinvestment Act currently provides has been a baseline from which many institutions have enhanced and expanded their support and services to their communities. In addition, in light of the current COVID 19 crisis and the desperate need for financial institutions to play a role in critical programs such as the Paycheck Protection Program, having a strong CRA in place could leverage and encourage much needed bank participation to help the U.S. economy and small businesses at this critical time.

Therefore, we ask that the rulemaking ends and that the Community Reinvestment Act remains as is in order to support all communities across the nation.

Sincerely,

[Redacted Signature]
Steven C. Dial
CEO

Strengthening Communities Through Entrepreneurship

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