

**From:** Richard Estrada [REDACTED]  
**Sent:** Friday, October 20, 2023 9:03 PM  
**To:** Comments  
**Subject:** [EXTERNAL MESSAGE] RIN: 3064-AF29

Dear FDIC, I write to express my opposition to the proposal that would require banks to increase their capital requirements. The proposed requirements would have a significant impact on people and businesses of color, and particularly Hispanics in the United States. Discriminatory credit and housing policies have long had harmful consequences for Hispanic communities, leaving them disproportionately less likely to receive mortgages or to afford owning their homes. According to a report from the Center for Responsible Lending (CRL), it would take 11 years for Hispanic/Latino renters in their median income to earn enough funds to afford a five percent down payment on a median-priced home; conversely, white renters on average only need nine years to afford a five percent down payment. Furthermore, businesses of color already face significant hardships in accessing affordable credit and the proposed requirements will make it even more difficult to do so. Access to credit is a key component for creating a thriving small business, and limiting minority business owners' and families' ability to receive loans and credit lines will undermine any attempts to close the racial wealth gap. I would also like to bring to your attention that after the 2008 crisis, leaders and federal regulators worked to pass the Dodd-Frank Act that has greatly strengthened our banking system. In June 2023, the Federal Reserve stated that our banks are "well positioned to weather a severe recession and continue to lend to households," which we witnessed during the COVID-19 pandemic. Through the financial stress caused by the pandemic, the Biden administration has taken significant measures to bolster small businesses and advance economic equity, while the Federal Reserve has diligently worked to curb the inflationary pressures that plagued us in the previous year. Passing this proposal would interfere with the work our leaders have been doing to improve our economy. I implore you to reconsider these proposed requirements and invest in an economy that works for all people in the United States. Thank you, Richard Estrada Arizona Community Leader