

From: [Tonza Thomas](#)
To: [Comments](#)
Subject: [EXTERNAL MESSAGE] Capital Requirements - RIN: 3064-AF29
Date: Tuesday, January 16, 2024 8:20:38 PM

[REDACTED]

I am writing to express my deep concerns regarding the proposed increase in capital requirements for banks, and I believe it is crucial to shed light on the potential detrimental impact that this policy change could have on African-Americans in Georgia and across the country.

As the Executive Director of the Georgia State Conference of the NAACP, I know the economic challenges and disparities that Black communities continue to face. Our mission has always been to advocate for racial and social justice, particularly in the context of economic empowerment and financial inclusion.

I know that an increase in capital requirements could exacerbate the existing economic disparities faced by African-Americans. Historically, Black individuals and communities have faced discrimination in banking and lending practices. Higher capital requirements may lead banks to be more risk-averse, making it even harder for Black Americans to access credit, obtain mortgages, or secure loans for businesses and education. Additionally, Black-owned businesses often rely on loans and lines of credit to keep their doors open and plan for expansion. Increased capital requirements could restrict the availability of these critical resources, hindering the growth and success of Black entrepreneurs.

Many of our businesses and communities are still grappling with the aftermath of the pandemic and I praise the Biden administration's work to provide them with support, while the Federal Reserve continues to battle inflation; however, if this proposal is passed, then any progress made is at risk.

I urge you to carefully consider the potential consequences of increasing capital requirements and to implement policies that ensure equitable access to financial services for all Americans. It is vital that regulatory decisions align with our commitment to racial and economic justice.

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Peace and Empower,

Tonza S. Thomas
[REDACTED]
[REDACTED]

"Walls turned Sideways are Bridges." ~ Dr. Angela Davis

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