

Evans, Sandra E

From: Public Info
Sent: Wednesday, September 08, 2004 1:06 PM
To: McLeod, Sharon
Cc: Evans, Sandra E
Subject: FW: Contact the Office of Thrift Supervision Today

Here's another letter for Mr. Gilleran.

-----Original Message-----

From: Doug Schenkelberg [mailto:doug.schenkelberg@gmail.com]
Sent: Wednesday, September 08, 2004 11:02 AM
To: James E. Gilleran
Subject: Contact the Office of Thrift Supervision Today

Doug Schenkelberg
5042 N. Leavitt #3
Chicago, IL 60625

September 8, 2004

James E. Gilleran

1700 G Street NW
Washington, DC 20552

Dear James Gilleran:

I am asking you to reverse your July 16th decision to change the Community Reinvestment Act definition of a small bank from \$250 million to \$1 billion. This significant change will adversely impact the community development finance industry and other essential investments promoting community development in Illinois.

As a result of OTS's decision to raise the small bank standard from \$250 million to \$1 billion, in Illinois alone, 15 banks from nine different counties with combined assets of over \$6.1 billion would not be subject to the full CRA Exam, including the investment and service tests. This eliminates an important incentive for financial institutions to partner with community development finance organizations and other engaged in community development.

CRA has promoted investments by financial institutions in my organization. OTS's decision to raise the small bank standard to \$1 billion poses serious disincentives to the continuing work and growth of my organization.

My organization is also part of a broader, robust Illinois community development finance industry that has created over 1,800 new businesses, 17,000 new or retained jobs, 23 million square feet of commercial real estate in low-income or high need communities and 45,350 units of affordable housing throughout Illinois.

In order to ensure the continued growth and sustainability of the Community Development Finance Industry and its ability to provide financial services and products to traditionally underserved communities throughout the country, it is essential for OTS to reverse its decision to raise the definition of small banks from \$250 million to \$1 billion.

Sincerely,

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