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Sent: Monday, July 26, 2004 2:08 PM  
To: regs.comments@federalreserve.gov; comments@fdic.gov;  
regs.comments@occ.treas.gov; regs.comments@ots.treas.gov  
Subject: EGRPRA

RE: Collection of Government Monitoring Information

As a non-HMDA bank keeping on top of the rules and training all potential personnel for collection of Government Monitoring information as part of the Equal Credit Opportunity act seems burdensome.

The collection of information for Government Monitoring is based upon the type of loan (purchase, construction, construction with ending commitment, refiance, home equity, refiance from outside lender, refinance internally, consolidation). To properly collect this information involves an interview. As a small institution with limited staff, we may have clerical staff provide the Uniform Residential Loan Application to customers upon request. Clerical staff may or may not have asked the proper quetions to determine whether the Monitoring Information is applicable, and by the time the application is received and reviewed, we may have collected the data from a customer filling out the application, and could be in violation of Regulation B, Equal Credit Opportunity.

As we are near a HMDA area (adjoining county), the applicant may have obtained a the universal Uniform Residential Loan Application from a bank in a HMDA area or even bring a copy of the application they submitted at the HMDA institution. So even training clerical staff on all of the details of when we need to have applicants complete this section is not adequate protection to insure compliance.

Our neighboring banks( that are in a HMDA area )are not in violation of Regulation B when they collect thisdata yet institutions outside a HMDA are in violation.This seems to be a unnecessary burden on non-HMDA banks, particularlyly when sometimes uniform forms requesting the data are not provided by us, or the type of loan may have changed from the initial inquiry to when the applicantion information is reviewed for credit decisions and compliance issues.

My wife's advice of KISS (Keep it simple sweetheart) would seem to be applicable in making the Regs easier to follow and comply.

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