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April 5, 2004

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Regulation Comments, Attention: No. 2004-04  
Chief Counsel's Office  
Office of Thrift Supervision  
1700 G Street, NW  
Washington D.C. 20552

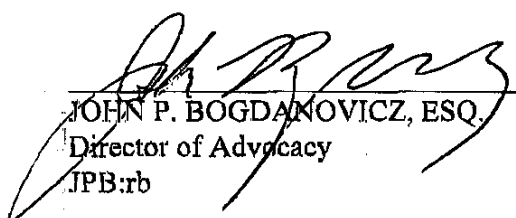
Dear Officials of the Federal Bank and Thrift Agencies:

As someone who has worked providing legal assistance and representation to poor people since 1985, I have seen the great benefits that the low-income community has derived from the Community Reinvestment Act (CRA). Requirements of the Act, have insured that local banking and economic institutions deal directly with low-income communities, individuals, and agencies that serve the poor of our neighborhoods.

The proposed CRA changes, I believe, would have a severe adverse affect on the low and moderate income communities that are now benefitting from the provisions and regulations that large banks are held accountable for. The elimination of investment and service tests for a large portion of the current banking community would provide less access to banking services and the provision of capital for under served low-income communities. Housing and community development programs, currently in place by these banks, would diminish and probably fade away.

I would urge any changes to the current CRA requirements and regulations be done slowly and cautiously. These laws were intended to benefit the most fragile of our citizens. Lifting the regulations and loosening the current affirmative obligations that the banking industries currently adhere to should only be done if the low-income citizens and non-profit agencies that currently benefit from the present law benefit there, too.

Sincerely,  
NORTH PENN LEGAL SERVICES, INC.

  
JOHN P. BOGDANOVICZ, ESQ.  
Director of Advocacy  
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