

235

Metropolitan Family Services
Family Economic Development
14 East Jackson
Chicago, IL 60604

Re: Docket # 2001-49

To Whom It May Concern:

Metropolitan Family Services Consumer Credit Counseling believes that the Community Reinvestment Act (CRA) has been instrumental in increasing lending and investing to our community and many others around the country. The results of the positive changes to the CRA regulation in 1995 have been significant, especially as it relates to lending in the low and moderate-income communities.

To preserve the progress in community reinvestment, the federal banking agencies should take a hard look at the revolutionary changes taking place in the financial industry. That is to say that financial instruments are now coming from subsidiaries of the industry such as mortgage brokers, insurance agents and other non-traditional loan officers. As financial institutions spread their lending to affiliates, we here at Metropolitan Family Services Consumer Credit Counseling wonder if this optional treatment is in the best interest of the consumer.

If CRA is to maintain its viability Metropolitan Family Services Consumer Credit Counseling believes sup-prime lending should also be on the agenda to be evaluated.

Your consideration in this matter is greatly appreciated.

Sincerely,

Arnetta Pullin,
Senior Credit Counselor