

From: Frank Phillips [frank@networksplus.net]
Sent: Friday, January 21, 2005 2:27 PM
To: Comments, Regs
Subject: 2004-53 Community Reinvestment Act

The expenditure of government funds needs **more** oversight; not less.

Federally insured financial institutions must continue to be fully accountable through the Community Reinvestment Act for investments and services.

I oppose the Office of Thrift Supervision proposal to misdirect community development activities from the low-income who are supposed to benefit.

Just because it's easy to steal/misdirect federal dollars from the poor is no reason to do so. It's reprehensible that the proposed action would even be considered.

Betty Phillips
3120 SE Humboldt
Topeka, KS

785-266-7665