

From: jklooz@in-motion.net

Sent: Thursday, January 20, 2005 6:25 PM

To: Comments, Regs; ssiddiqi@ncrc.org

Subject: RIN 3064-AC50

Re: No. 2004-53 and 2004-54 Regulation Comments Chief Counsel's Office Office of Thrift Supervision 1700 G Street NW Washington, DC 20552 Dear Sir or Madam: I'm a socially responsible investor who supports the Community Reinvestment Act. This act discourages redlining by lending institutions and gives disadvantaged areas much needed capital. I'm asking you to withdraw your proposed changes to CRA regulations, which would seriously compromise the Act by allowing thrifts to accrue CRA credits by financing community development in affluent neighborhoods rather than lower-income neighborhoods, and denying community organizations the opportunity to express their concerns in required meetings when two thrifts merge. These proposed changes would let thrifts with more than \$1 billion in assets pick and choose which community needs they will meet, and would allow large thrifts to eliminate or water down the investment and service tests now required as part of their CRA exam. The result will be less investment and reduced banking services in lower-income areas. Yours Sincerely, Jo Ann Klooz