

From:  
To:  
Subject:

Lori Roth [lar29@columbia.edu]  
Tuesday, December 21, 2004 7:07 AM  
Comments, Regs  
2004-53 Community Reinvestment Act

To whom it may concern:

Thriffs should continue to be fully accountable under CRA for making investments and providing services. I oppose the OTS proposal to consider favorably rural community development activities that do not primarily benefit low-income people or communities.

Not-for-profit organizations in low-income urban communities make extensive use of CRA funds to provide housing, employment training, small business development and historic preservation – activities that are critical to the stabilization and growth of these areas. It would be extremely short-sighted to discontinue Thrift accountability. We cannot expect such institutions to systematically invest in our low-income communities without it.

For 10 years Columbia Business School has provided intensive management and leadership education to community-based organizations in NYC and the greater NY area – much of which was sponsored by banks to fulfill their CRA requirements. Indeed these banks were praised for making excellent use of the funds. I'd be happy to answer any questions you may have about capacity building for not-for-profit organizations.

Thank you for your consideration.

Yours,

Lori Roth

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