



William A. Fitzgerald
Chairman of the Board
and Chief Executive Officer

January 19, 2005

Regulation Comments, Chief Counsel's Office
Office of Thrift Supervision
1700 G Street N.W.
Washington, D.C. 20552

Attention: No. 2004-53

Re: Community Reinvestment Act – Community Development, Assigned Ratings
69 FR 68257 (November 24, 2004)

Dear Sir or Madam:

We are very supportive of the proposed OTS guidelines, providing added flexibility to our association when meeting the requirements imposed by the Community Reinvestment Act.

More flexibility, as recommended in these guidelines, is definitely needed. Our institution has spent considerable money and been very effective at meeting the current CRA guidelines but, in many instances, the effort put forth did not provide the beneficial results that are sought by either the regulators or the institution itself. The proposed guidelines allow a broader review by management to determine what is most effective for dollars spent in the communities that we serve. This to me is good de-regulation and an opportunity to continue improving how we meet our CRA responsibilities.

Sincerely,

A handwritten signature in black ink that reads 'W. A. Fitzgerald'.

W. A. Fitzgerald

WAF:ks

cc Gary Petersen