

January 19, 2005

Office of Thrift Supervision

Re: No. 2004-53 & 2004-54

To Whom It May Concern:

The Office of Thrift Supervision's proposed changes to the Community Reinvestment Act would result in considerably fewer community development financing and basic banking services in low- and moderate- income communities. You would allow thrift institutions to design their own watered-down Community Reinvestment Act exams. The thrifts could eliminate the investment and service parts of the CRA exam, meaning that you would not require them to make investments in or provide branches to low- and moderate -income communities. At the same time, your proposal would allow thrifts to finance community development of affluent communities, not lower-income neighborhoods, in rural areas and areas afflicted by natural disasters. This is contrary to the purpose of CRA to combat redlining of low- and moderate-income communities. You also propose to reduce opportunities for community groups and citizens to meet with thrifts and your agency to discuss CRA and anti-predatory lending issues when thrifts are merging.

Please withdraw your proposal. It is so ill-conceived that you are the only agency out of four banking agencies proposing it. If you have any questions, please call me at **(973)744-1327**.

Thank you for your consideration.

Sincerely,

**David Holtzman
Resident,
Montclair, New Jersey**