

From: Sandy Bulman [sandybulman@sbcglobal.net]
Sent: Thursday, January 13, 2005 11:39 AM
To: Comments, Regs
Subject: CRA

Deregulation has not been a particularly successful model in banking, energy, air transportation...just about any place we've tried it in this country. Human greed is unstoppable if we, as a nation, don't make the penalties of that greed so great that people are afraid to risk taking advantage of others. Every regulation on the books was created in response to some egregious behavior at some time or another.

The current attacks on Fannie Mae, the deregulation of CRA, or any other attempt to allow banks to prevent low income folks from receiving loans and to give them free rein in establishing interest rates will result in furthering the gap between rich and poor.

The thing that most people forget is how quickly their own fortunes can change, by way of an auto accident, debilitating disease or stroke, or a stock market crash, to name a few, which would take them off the front lines of the haves and reduce them to penury.

Think of yourselves in the position of the poor. Would you like to own your own home or continue to pay rent to enrich someone else?

Please protect CRA. It's the right thing to do.

Sandy Bulman
5951 Chelton Dr
Oakland, Ca 94611