

From: aringland@juno.com
Sent: Sunday, January 23, 2005 3:27 PM
To: Comments, Regs
Cc: action@cra-nc.org
Subject: Proposal to change Community Redevelopment Act

Regulation Comments - Chief Counsel's Office - Office of Thrift
Supervision 1700 G St. NW, Washington DC 20552

Attention: No. 2004-53

To Whom it May Concern:

I am writing to oppose your CRA Streamlining Proposal. This proposal contradicts the purpose of the Community Reinvestment Act (CRA) because it will significantly reduce the amount of community development financing and basic banking services in low- and moderate-income communities.

The danger with this proposal is that large thrifts can get away with neglecting pressing community needs. The "design your own easy CRA exam" option will increase the amount of abusive payday loans, check cashing, and other high cost services in low- and moderate-income communities.

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.

Please withdraw your proposal. If you have any questions, please call me at 919-490-8854_____ (OTS is asking that e-mail comments include phone numbers).

Sincerely,

Ann Ringland