

From: cnoonan@luc.edu
Sent: Friday, January 21, 2005 12:16 PM
To: Comments, Regs; ssiddiqi@ncrc.org
Subject: RIN 3064-AC50
Re: No. 2004-53 and 2004-54
Regulation Comments
Chief Counsel's Office
Office of Thrift Supervision
1700 G Street NW
Washington, DC 20552

Dear Sir or Madam:

As a socially responsible investor, I am a strong supporter of the Community Reinvestment Act, which has helped combat redlining by lending institutions and provided vitally needed capital to struggling communities. I have invested my own precious dollars in these communities, but the actions of concerned individuals is not enough to meet the needs and combat the history of racism and exploitation these folks have endured. We need the help only government action and oversight can supply.

I urge you to withdraw your proposed changes to CRA regulations, which would seriously weaken the Act by allowing thrifts to obtain CRA credits by financing community development in affluent neighborhoods rather than lower-income neighborhoods, and depriving community organizations of the opportunity to express their concerns in required meetings when two thrifts merge.

Your proposed changes would allow thrifts with more than \$1 billion in assets to pick and choose which community needs they will meet, and would allow large thrifts to eliminate or water down the investment and service tests currently required as part of their CRA exam. The result will be less investment and reduced banking services in lower-income communities.

Yours Sincerely, Claire Noonan 6030 N. Sheridan Rd., #910 Chicago IL 60660
Claire Noonan