

From: backiel@coqui.net  
Sent: Friday, January 21, 2005 11:03 AM  
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 am appalled by 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. Widespread opposition to those changes resulting in an extension of the public comment period but, apparently, no substantive change.

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.

At a moment in our nation's history when the gap between the rich and the poor is growing every day and the safety-nets have been removed or torn, it would be highly irresponsible to approve this measure and place our country even further on the road to bitter division between those who live in luxury and those whose poverty places the United States among the nations that fail to assume their responsibility for the least fortunate and least protected--especially women with young children who are heads of households, the elderly, the chronically ill and disabled, and the victims of historical discrimination: African Americans, Latinos, Native Americans, recent immigrants and others. Yours Sincerely,

Linda Backiel, Esq.Linda Backiel, Esq.