


Stand Up for Rural America, a national coalition involving 750 sponsor organizations, opposes the proposed changes to the Community Reinvestment Act regulations. We have three major concerns: permitting large thrifts to opt out of CRA services and investment tests will lead to diminished services and investments, particularly in distressed communities and neighborhoods where the need for both may well be greatest; making any lending count as "community development" lending in rural and natural disaster areas makes a mockery of the law requiring that financial institutions help meet the credit needs of low and moderate income, and ignores the lending opportunities created by more than 1,800 rural community development organizations; and these proposals amount to throwing the baby out with the bath water rather than trying to propose changes in how services, investment and rural activity are evaluated or scored. The latter approach would be far better. Thank you for your attention to these comments.

Robert S. Warwick



Chairman

Steering Committee