

From: wbliggen@hotmail.com
Sent: Thursday, January 20, 2005 9:00 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:

I am a resident in rural Washington state and have seen how the Community Reinvestment Act supports broad access for mortgage credit and how that benefits our relatively poor community. Your proposal to change the CRA regulations would undermine this, robbing millions of Americans of their dream of owning a home.

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. If the future you see is that of an "ownership society", then you need to remember that ownership should be a broad social goal, and not just restricted to the rich.

Yours Sincerely,

Ben Winkes