

From: kwinz@nc.rr.com
Sent: Sunday, January 23, 2005 3:39 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:

The Community Reinvestment Act has been invaluable to scores of communities around America. It's helped to keep minority business communities alive because it combats redlining by lending institutions, and provides capital to communities with little or no other resources.

Please withdraw the proposed changes to the CRA that would allow thrifts to obtain CRA credits by financing community development in affluent neighborhoods rather than lower-income neighborhoods. This would seriously weaken the vital provisions of the Act. It would deprive community organizations of the right to input their concerns for their residents when thrifts merge.

The proposed changes, which would allow thrifts with over \$1 billion in assets to pick and choose which community needs they'll meet, will inevitably result in less attention to the very critical but less photogenic needs of lower income and minority communities. The proposal to allow large thrifts to eliminate or water down the investment and service tests, currently required as part of their CRA exam, will result in less investment and reduced banking services in the neediest communities.

Regards,

Kim Winz