

From: George Samuels [georgey10@hotmail.com]  
Sent: Friday, January 21, 2005 11:30 AM  
To: Comments, Regs  
Subject: 2004-53 Community Reinvestment Act

The CRA was passed for a reason: to provide financial service opportunities to areas that were denied access to these opportunities. In many of our low-income areas across the country, there is still limited access.

All federally insured financial institutions should continue to be fully accountable under the CRA for making investments and providing services.

The CRA has been successful in encouraging banks to reach out to communities in need. To dismantle it now would be akin to throwing out civil rights legislation. I believe this strongly because financial investment and service provision to lower income communities are like lifelines. If you cut off the lifelines, the communities die. In the same way, as we have seen through history, if you cut off the civil rights of people, they too will die.

I also oppose the OTS proposal to consider favorably rural community development activities that do not primarily benefit low-income people or communities.

We live in a country of laws. Laws help to make our democracy work. We can not force people or institutions to act a certain way, but we can provide them guidelines to assure the economic and physical well-being of individuals and communities. The CRA is a powerful set of guidelines that have helped to bring vibrancy to lower-income communities across the country.

Sincerely,

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