

From: siegeladam@yahoo.com

Sent: Sunday, January 23, 2005 4:42 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 To the Chief Counsel: As a citizen concerned about the future, I strongly support the Community Reinvestment Act. This helps maintain our social stability through restricting redlining by lending institutions and thus insuring vitally needed capital to struggling communities. Without that capital, they might fall from struggling into failure and lead to increased crime -- threatening the stability of our communities. I urge you to rethink the proposed changes to CRA regulations, which would seriously weaken the Act. Thrifts should not be able to obtain CRA credits by financing community development in affluent neighborhoods rather than lower-income neighborhoods. The largest thrifts obviously have the most resources -- the proposed changes to 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 would weaken our society. The result will be less investment and reduced banking services in lower-income communities. Our society is threatened when there is instability in the poorest neighborhoods. As far as I'm concerned, the CRA helps keep us from repeating the 1968 riots or the Rodney King riots more recently in LA. Why take actions that threaten the very security of our nation? Yours Sincerely, Adam Siegel McLean, Virginia 22101Adam Siegel