

SER North Coast Housing Inc.

4700 North River Road Suite A Oceanside CA 92057

Phone 760-754-6508 Fax 760-754-9823

George D. Lopez, President & CEO

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Date: December 24, 2004

Regulation Comments
Chief Counsel's Office
Office of Thrift Supervision
1700 G St. NW
Washington DC 20552

Attention: No. 2004-53 & 2004-54

To Whom It May Concern:

SER North Coast Housing Inc. is a nonprofit community origination based in San Diego Co. CA. We are opposed to your proposal because it will result in considerably less community development financing and basic banking services in low and moderate-income communities.

Under your proposal, thrift institutions would be allowed to design their own weak Community Reinvestment Act (CRA) exams. The thrifts could eliminate the investment and service parts of the CRA exam, meaning that you would not require them to make investments in or provide branches to low -and moderate- income communities. At the same time, you proposal would allow thrifts to finance community development of affluent communities, not lower income neighborhoods, in rural areas and areas afflicted by natural disasters. This is contrary to the purpose of CRA to combat redlining of low- and moderate- income communities. You also propose to reduce opportunities for community groups and citizens to meet with thrifts and your agency to discuss CRA and anti-predatory lending issues when thrifts are merging.

PLEASE WITHDRAW YOUR PROPOSAL

Sincerely,



George Lopez, CEO SER Inc.
4700 North River Road
Oceanside CA 92057

cc. National Community Reinvestment Coalition