

From: Carolyn Mroz [cmroz@bayvanguard.com]

Sent: Friday, January 21, 2005 5:02 PM

To: Comments, Regs

Subject: Attention #2004-53

Re: CRA Assigned Ratings 69FR68257

On behalf of Bay-Vanguard FSB, we would like to comment on the OTS's proposal to provide additional flexibility to savings associations in meeting CRA requirements. We are in agreement with a more flexible definition of "community development" and encourage OTS to adopt the proposal. It will be a first step in an attempt to provide regulatory relief.

We further support the proposal to provide flexibility in assigning ratings for CRA purposes. Permitting us to determine how to allocate our time, finances, and human resources to accomplish our CRA goals will help our community in the long run. We would like to determine how much should be expended on lending, investment and service to our community. We welcome relief from the arbitrary burdens imposed by the current CRA examination weightings.

We would like to encourage all of the federal banking regulators to look for ways to eliminate some of the burden of compliance. This is an excellent step in that direction. We strongly support the OTS's efforts.

3/10/2005