

From: anvanerp@aol.com  
Sent: Sunday, January 23, 2005 1:00 PM  
To: Comments, Regs; ssiddiqi@ncrc.org  
Subject: RIN 3064-AC50

I am a former bank employee in a mid-size city that faced several disasters, both economic and natural. What impact did the CRA have in my region? Managers were encouraged to communicate local needs to home operations to suggest ways to help the community. In the absence of the CRA, no longer will local needs be a priority, and the growth of local communities will be detrimentally affected by the loss. The CRA helps local employees detect the economic needs of their towns and cities, and helps bank employees become good economic stewards of their communities. How did CRA help my town? Offered low cost or free small business accounts, and small business loans to coincide with city rehabilitation projects. This helped to maintain a central thriving downtown area. Offered low interest personal loans up to five thousand dollars post-natural disaster to help people get on their feet. Offered low interest equity loans after major employers closed industrial operations for the purpose of re-education. Offered a variety of accounts specifically tailored to the needs of the community, waived fees for start-up businesses, and offered forbearance on loans when disaster occurred. The CRA is more than a directive, it is a tool which helps local branch managers communicate to home offices the local financial needs and facilitate growth at the local level. Basically, the CRA rightly puts local participation back into the banking relationship. Sincerely, Angela van Erp  
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