

MEMO

TO: OFFICE OF THRIFT SUPERVISION  
FAX: 202 906 6518

FROM: MARY BURNS, LOYOLA UNIVERSITY CHICAGO CHILDLAW CENTER

RE: OTS PROPOSAL TO WEAKEN CRA REQUIREMENTS 2004-53, 2004-54

DATE: JANUARY 10, 2005

I strongly oppose the OTS proposal to weaken CRA requirements. It is essential that large institutions remain accountable for investments and services as well as their lending. To allow thrifts to finance community development of affluent communities, not lower income neighborhoods and in rural areas and areas afflicted by natural disasters, is contrary to the purpose of CRA to combat redlining of low and moderate-income communities.

I urge you to withdraw this latest proposal. Thank you for your time and attention to this important matter.



Mary Burns

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