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Sent: Tuesday, December 14, 2004 1:43 PM

To: Comments, Regs

Subject: Proposed CRA changes

To Whom It May Concern:

The Coalition for a Better Acre opposes the proposed rule change to the Community Reinvestment Act (No. 2004-53). The proposal would allow large savings and loans to opt out of complying with investment and banking services examinations under the CRA. These exams have been very useful in encouraging investment in low income housing and services to low income people. The proposal would also allow thrifts in rural areas to serve any income population, while the CRA was established to direct resources to low and moderate income communities. Our low-income community in Lowell, Mass., continues to be underserved and disinvested. CRA requirements have made a significant impact here in attracting the interest and investments of financial institutions. We strongly oppose the proposed changes or any changes that would weaken the CRA.

Sincerely,

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