



NEWS RELEASE

Comptroller of the Currency
Administrator of National Banks

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OCC Supports Efforts of National Banks to Aid in Recovery Efforts

WASHINGTON -- National banks that support recovery efforts in communities affected by the September 11 terrorist attacks will receive credit under the Community Reinvestment Act, the Office of the Comptroller of the Currency announced today.

“America’s national banks have responded to these tragic events with a great sense of community and professionalism,” said Comptroller of the Currency John D. Hawke, Jr. “I want them to know that the OCC will support their efforts to help the people in the New York and Washington areas.”

The Community Reinvestment Act encourages banks to lend to their local communities, including low and moderate-income communities. The OCC is directing its examiners to count loans that contribute to the recovery effort toward meeting a bank’s CRA commitments. A bank’s CRA score is considered when it files applications for certain activities, such as mergers.

The OCC will include loans, investments and other services banks provide to individuals in the affected areas.

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The OCC charters, regulates and examines approximately 2,200 national banks and 52 federal branches of foreign banks in the U.S., accounting for more than 54 percent of the nation’s banking assets. Its mission is to ensure a safe and sound and competitive national banking system that supports the citizens, communities and economy of the United States.