



NEWS RELEASE

Comptroller of the Currency
Administrator of National Banks

NR 2001- 69

FOR IMMEDIATE RELEASE
August 8, 2001

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Comptroller Highlights Opportunities for Banks in Ethnically-Diverse Financial Services Market

WASHINGTON -- Comptroller of the Currency John D. Hawke, Jr. today underscored the opportunities for national banks to meet the fast-growing needs of an ethnically-diverse financial services market.

“Low-income communities may in fact have significant populations of wage-earners and small but potentially viable businesses in need of financial services,” wrote Mr. Hawke in the lead article of OCC’s summer 2001 community affairs newsletter. “This is good news for innovative banks.”

The Comptroller noted in the article that national banks have been leaders in efforts to identify the various financial needs of our increasingly diverse population, and have developed a variety of initiatives and programs to meet those needs.

Celebrating the increasing diversity of our nation as seen in the 2000 Census and illustrating how national banks can grow their business in these emerging markets is the theme of the OCC’s summer edition of *Community Developments*, the OCC’s community affairs newsletter.

In other articles, Richard Hartnack, vice chairman of Union Bank discusses marketing retail financial services in partnership with community-based organizations; Helen Steblecki, director of communications of Citigroup writes about initiatives to expand mortgage and small business lending in the immigrant community; and Roy Priest, president of the National Congress for Community and Economic Development describes bank partnerships with faith-based community development organizations.

“This issue of *Community Developments* illustrates the enormous banking opportunities presented by the fast-growing minority customer base,” said Anna Alvarez Boyd, Deputy Comptroller for Community Affairs. “Successful banks have recognized that non-traditional methods may be needed to penetrate these emerging markets.”

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The newsletter can be accessed quickly by selecting “Community Affairs” on the OCC Internet home page, www.occ.treas.gov, and choosing “Publications and Resource Materials.

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The OCC charters, regulates and examines approximately 2,200 national banks and 56 federal branches of foreign banks in the U.S., accounting for more than 55 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.