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OCC Announces New Community Development Resources for Bankers

WASHINGTON, D.C. -- The Office of the Comptroller of the Currency (OCC) has published "Effective Strategies in Community Development Finance and a Community Development Resource Guide," featuring strategies that have helped selected national banks engage in community development (CD) finance, with an annotated compendium of approximately 145 resources providing information on community development programs and tools.

"The publication of these volumes complements the OCC's ongoing work in support of fair access to financial services and addresses questions we've heard from national banks about CD finance practices," said Ralph Sharpe, Deputy Comptroller for Community and Consumer Policy. "These publications are intended to assist financial institutions that are embarking on broad-scale CD lending and investment programs," he added.

To better understand this growing commercial bank activity the OCC conducted a study of practices employed by 10 national banks in support of affordable mortgage lending, affordable multifamily housing finance, and direct small business lending. OCC staff also conducted extensive research into major government and secondary market programs and other resources that may help respond to the credit needs of communities. The new OCC publications detail the methodology and results of the study, and the associated research.

The "Effective Strategies" publication and accompanying "CD Resource Guide" are available for downloading from the OCC's Internet site at <http://www.occ.treas.gov/cdd/strategy.pdf> and <http://www.occ.treas.gov/cdd/resources.pdf>. Copies are also available for purchase as a set for \$15. To purchase copies of the publications, please contact the Communications Division at (202) 874-4960.

The OCC charters, regulates, and examines approximately 2,400 national banks and 58 federal branches and agencies of foreign banks in the United States, accounting for 57 percent of the nation's banking assets. Its mission is to ensure a safe, sound, and competitive national banking system that supports the citizens, communities, and economy of the United States.