



NEWS RELEASE

Comptroller of the Currency
Administrator of National Banks

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Comptroller Promotes Leadership Role for National Banks In Areas Lacking Adequate Access to Financial Services

WASHINGTON--The Comptroller of the Currency John D. Hawke, Jr. today encouraged national banks to take a leadership role in bringing retail financial services to underserved areas.

"Households that do not have access to a bank are being shortchanged in their ability to accumulate wealth, lower transaction costs, and secure access to credit," wrote Mr. Hawke in the lead article of the OCC's fall community affairs newsletter released today.

The fall edition, which focuses on individuals who lack access to bank services, also contains articles by Marva Williams of The Woodstock Institute on community-bank partnerships; Brian Grossman of the Council for Economic Development on Individual Development Accounts (IDAs); Gail Snowden of FleetBoston Financial on developing an urban retail banking strategy; and Jose Riera of Banco Popular on providing financial services to the unbanked.

The newsletter, *Community Developments*, allows government, private-sector, and other professionals to highlight new developments in community affairs and to further public dialog on key emerging issues.

"*Community Developments* seeks to provide banks examples of successful products targeting the needs of low-and moderate-income consumers as well as replicable community development lending and investment models," said Anna Alvarez Boyd, Deputy Comptroller for Community Affairs. "Having this newsletter available on the OCC Web site will make it easier for bankers to share important information with others in their institution or the community."

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The spring issue of *Community Developments*, which focused on multifamily housing lending and investment opportunities, as well as previous issues of the newsletter, are also available on the OCC Web site.

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

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The OCC charters, regulates and examines approximately 2,400 national banks and 58 federal branches of foreign banks in the U.S., accounting for more than 57 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.