

From: pingham@indiana.edu  
Sent: Sunday, January 23, 2005 6:34 PM  
To: Comments, Regs; ssiddiqi@ncrc.org  
Subject: RIN 3064-AC50  
Re: No. 2004-53 and 2004-54  
Regulation Comments  
Chief Counsel's Office  
Office of Thrift Supervision  
1700 G Street NW  
Washington, DC 20552

To Sir or Madame,

I am a strong supporter of the Community Reinvestment Act. This Act combats redlining by lending institutions, an important socially responsible law that should be maintained.

I urge you to withdraw your proposed changes to the regulations. The changes would seriously weaken the Act--they would allow thrifts to obtain CRA credits by financing community development in affluent neighborhoods rather than lower-income neighborhoods. Furthermore, they would deprive community organizations of the opportunity to express their concerns in required meetings when two thrifts merge.

Your proposed changes will result in less banking services in lower-income communities, and less investment in precisely the areas of greatest need. This is simply bad for America; bad for business; bad for everything but the profits of the larger thrifts. The changes you propose would allow thrifts with more than \$1 billion in assets to pick and choose which community needs they will meet, and would allow large thrifts to eliminate or water down the investment and service tests currently required as part of their CRA exam. I urge you to withdraw these proposed changes.

Yours Sincerely,

Dr. Patricia Ingham