



5620 Broadway Ave. • Cleveland, OH 44127  
 phone: 216.429.1182 • fax: 216.429.2632  
 web site: www.slavicvillage.org

[mariek@slavicvillage.org](mailto:mariek@slavicvillage.org) email

VIA FACSIMILE: (202) 906-6518

January 24, 2005

Regulation Comments  
 Chief Counsel's Office  
 Office of Thrift Supervision  
 1700 G St. NW  
 Washington DC 20552

Attention: No 2004-53 & 2004-54

To Whom it May Concern:

I am writing in opposition to your proposal to consider favorably rural community development activities that do not primarily benefit low-income people or communities.

Your proposal will result in considerably less community development financing and basic banking services in low- and moderate-income communities. You would allow thrift institutions to design their own watered-down Community Reinvestment Act (CRA) exams. The thrifts could eliminate the investment and service parts of the CRA exam, meaning that you would not require them to make investments in or provide branches to low- and moderate-income communities. At the same time, your proposal would allow thrifts to finance community development of affluent communities, not lower income neighborhoods, in rural areas and areas afflicted by natural disasters. This is contrary to the purpose of CRA to combat redlining of low- and moderate-income communities. You also propose to reduce opportunities for community groups and citizens to meet with thrifts and your agency to discuss CRA and anti-predatory lending issues when thrifts are merging.

CRA related activities have provided a critical financing component for revitalization activities in Cleveland. These activities have been profitable for the banks, have brought the Community Development Corporations much needed funding, and have spurred excellent collaborative relationships between community groups and banks and thrifts.

Please withdraw your proposal.

Respectfully,

A handwritten signature in black ink, appearing to read 'Marie Kittredge', is written over a horizontal line.

Marie Kittredge  
 Development Officer

a member of



National Community Reinvestment Coalition

COMMUNITY  
 SHARES