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Comments on Federal Reserve Board Community Reinvestment Act Advance Notice of Proposed Rulemaking

Comments by National Disability Institute's Center for Disability-Inclusive Community Development on

FEDERAL RESERVE SYSTEM 12 CFR Part 228
[Regulation BB; **Docket No. R–1723**] RIN 7100–AF94
Community Reinvestment Act
AGENCY: Board of Governors of the Federal Reserve System.
ACTION: Advance notice of proposed rulemaking; request for comment.

I. Introduction

Thirty years after the passage of the Americans with Disabilities Act (ADA), people with disabilities remain more economically vulnerable than ever before and are among America's poorest citizens. Data from the U.S. Census Bureau Community Population Survey documents significant disparities in poverty rate, employment status and net worth for people with disabilities when compared to people without disabilities. Moreover, the groups with the highest poverty rates in our country include individuals who live at the intersection of race and disability, including Black and Indigenous individuals with disabilities.

National Disability Institute (NDI) data analysis, published in the *Georgetown Journal on Poverty Law and Policy* illustrates that LMI people with disabilities make up a significant share of people living in low- and moderate-income (LMI) neighborhoods. As the health and financial challenges resulting from COVID-19 continue in 2021, an updated, stronger Community Reinvestment Act (CRA) framework is needed more than ever to respond to the economic impact disproportionately affecting people with disabilities and communities of color in low- and moderate-income neighborhoods. Regulated banks have a role and responsibility under CRA to respond with investment, lending and services to help support the economic recovery of LMI neighborhoods and LMI populations.

The Board of Governors of the Federal Reserve System (Board), in concert with other banking regulators, has been proactive in providing guidance to banks with illustrative examples of CRA activities in response to the current unprecedented economic challenges. NDI and other groups in the disability community appreciate the leadership of the Board in response to the current economic crisis.

It is with the same thoughtfulness that the disability community seeks greater clarity and guidance for regulated banks to include, more clearly and comprehensively within a modernized CRA framework, the affirmative obligation of regulated banks to address the historical pattern of neglect, exclusion and lack of fair and equal access to credit, capital and financial services for LMI individuals with disabilities in underserved communities.

There is no simple answer or single solution to improve the relevance and responsiveness of CRA to meet the economic challenges confronted daily by millions of Americans with disabilities and their families. In our response to the specific questions posed by the Board in the Advance Notice of Proposed Rulemaking (ANPR), NDI will offer multiple ways the Board can elevate a focus on LMI individuals with disabilities in LMI neighborhoods that can accelerate a path to economic stability and resilience. An important added purpose for the Board undertaking CRA modernization should be to encourage, evaluate and rate bank performance that is responsive through investment, lending and services that increase access to credit and capital for LMI individuals with disabilities in LMI neighborhoods. What gets measured is more likely to get done. Access to affordable and accessible housing; small business loans; responsive financial services that are accessible; workforce development and upskilling, reskilling and entrepreneurship training; support of broadband access for mobile banking; availability of financial education and counseling; or affordable small dollar and consumer loans for purchase of assistive technology and/or home or vehicle modifications, are all examples of qualified CRA activities that can be quantified and become a standard part of bank performance evaluation.

Other responses to questions asked in the ANPR will comment on expanded data collection and analysis, approach to performance measurement and measures, qualification of activities for CRA credit, ratings approach and public and community engagement to identify unmet needs.

The disability community strongly endorses the need for revising CRA regulations. There is a need for modernization as a response to the significant changes in the banking system, the increased adoption of mobile banking and remote service delivery and the continued need for greater transparency and consistency in the approach to bank performance evaluation. However, all changes proposed and eventually finalized in response to public comment must not lose sight of and be measured against the original and enduring purpose of CRA to increase investment, lending and services in LMI Communities to LMI individuals inclusive of identification by race, ethnicity, gender and disability.

II. Who We Are

National Disability Institute, a 501(c)3 nonprofit corporation, is dedicated to inclusive communities and community development where people with disabilities have the same opportunities to achieve financial stability and security as people without disabilities. For the past 15 years, NDI has led the creation of new knowledge about financial behavior and banking status of individuals with disabilities and their families with the analysis of data collected by the FDIC, the U.S. Census Bureau and the FINRA Investor Education Foundation. NDI reports have brought into focus the challenges of this economically vulnerable population that, when compared to people without disabilities, is twice as likely to be living in poverty, twice as likely to use costly nonbank lending and twice as likely to be unbanked. The Center for Disability-Inclusive Community Development (CDICD), for the past 18 months, has led NDI's collaborative activities with federal regulators and financial institutions. These comments are submitted on behalf of both NDI and CDICD.

III. Historical Perspective

It is important to understand the context of people with disabilities in America at the time the Community Reinvestment Act was signed into law some 40 years ago.

- Children with disabilities, based on a new federal law, were first allowed to attend their neighborhood schools, ending historical patterns of exclusion.
- Individuals with disabilities, who had committed no crime, were incarcerated in state and regional institutions (totaling more than 400,000 individuals nationwide). There was no articulated or constitutionally-protected right to humane care and treatment.
- There was no discussion or expectation of community life and participation in the workforce or the financial mainstream.

Thirty years ago, bipartisan support approved the Americans with Disabilities Act, signed by President George Herbert Walker Bush. On July 26, 1990, President Bush, at the signing of the ADA, made this statement of intent:

"Together, we must remove the physical barriers we have created and the social barriers that we have accepted. For ours will never truly be a prosperous nation until all within it prosper."

Societal norms change over time. Today:

- Record numbers of students with disabilities are graduating high school and move on to higher education.
- For the past 30 months pre-COVID, the Bureau of Labor Statistics (BLS) has consistently reported an increase in workforce participation for individuals with disabilities. Still, two-thirds of working-age adults are not participants in the labor force. CRA investment in workforce development could change this picture.
- With the passage of the Achieving a Better Life Experience Act (ABLE), some eight million individuals with disabilities and their families can establish an ABLE account through one of 42 state programs and, for the first time, become savers and investors in a choice of strategies to grow their contributions tax-free, without

fear of losing eligibility for diverse public benefits, including healthcare, Supplemental Security Income (SSI) payments, housing and food assistance. It is expected that, over the next 10 years, assets under management will grow to more than $2 billion. However, less than one percent of eligible individuals and families have so far opened ABLE tax-advantaged savings accounts. The banking system could do more to attract interest and investment in ABLE accounts.

CRA modernization is long overdue for some 22 million working-age Americans with disabilities and one in five families with a member with a disability, including individuals over the age of 65. It is important to understand the population of people with disabilities, their likelihood to be LMI and their significant economic challenges.

Who are people with disabilities?

The term “disability” describes a diverse group of individuals. A person’s disability can be related to vision, hearing, movement, communication, cognition and/or psychosocial issues, and can range from mild to severe and be constant or episodic. A disability can occur at birth, old age or anytime in between. It can be congenital or can arise because of chronic illness, injury, malnutrition or aging.

Americans with disabilities are one of the largest minority groups in the nation, comprising 13-20 percent of the U.S. population (40 to 57 million people). One in five families has a family member with a disability.

The diversity of types and severity of disability, age of onset, income and race have significant implications for developing strategies that promote financial inclusion. For example, a wheelchair user faces different access issues than someone who is blind. An individual born with a disability may have very different needs than one who acquires their disability later in life after they have been educated, gained experience in the workforce and accumulated assets. Low-income individuals may need a different suite of services than those with higher incomes. Individuals of color with disabilities may face negative stereotypes based upon either their disability or minority status, or both.

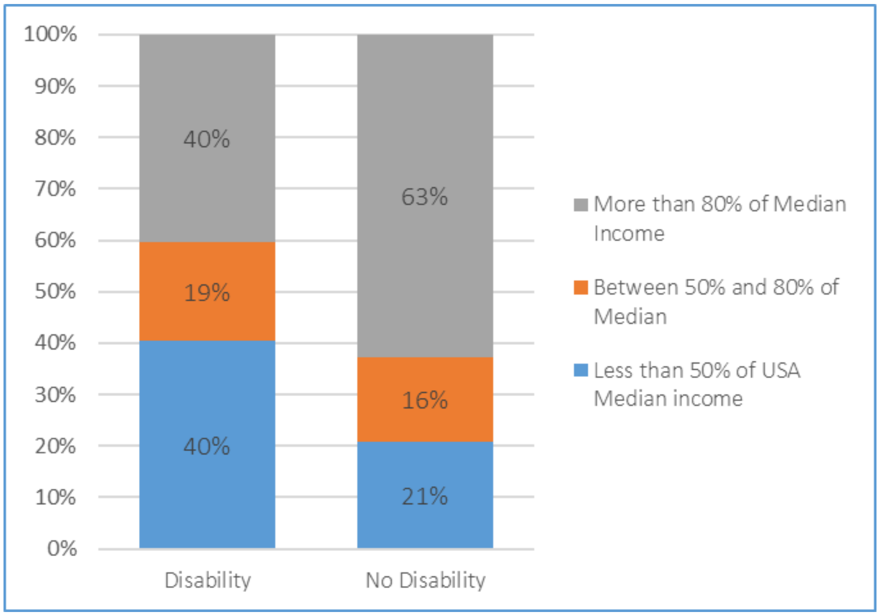
People with disabilities face significant barriers to financial stability. Low or unstable income and inadequate health insurance coverage complicate financial decisions. Individuals with disabilities often have a tenuous connection with the labor force because they tend to be employed in low-wage or temporary jobs that are less secure. They are often the “first fired and last hired” in times of economic downturn.

People with disabilities are more likely than others to be LMI.

More than 60 percent of adults with disabilities are considered LMI (have household incomes less than 80 percent of the median household income). (Figure below)

Other data indicates that people with disabilities make up approximately 12 percent of the U.S. working-age population; however, they account for more than 40 percent of those living in long-term poverty.[1]

Income Distribution as a Percentage of USA Median Household Income, by Disability Status



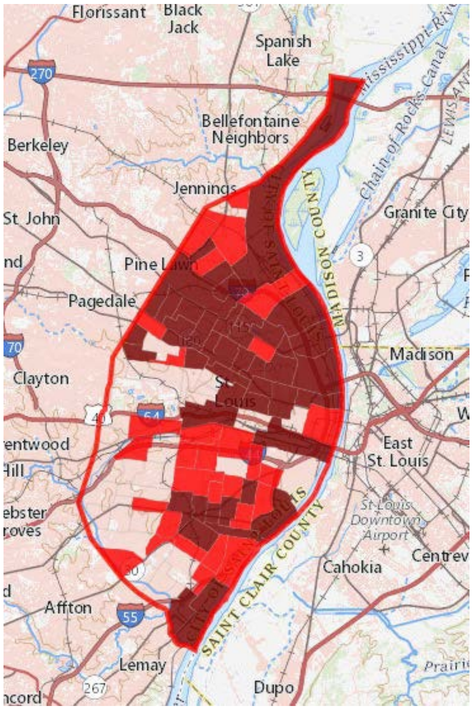
Source: NDI Analysis of 2018 American Community Survey Public Use Microdata

People with disabilities live in LMI neighborhoods.

Because people with disabilities are more likely than those without disabilities to have low- or moderate-incomes, LMI neighborhoods have a high prevalence of people with disabilities. Using St. Louis, MO as an example, Maps 1 and 2 show the LMI neighborhoods (Map 1: LMI neighborhoods colored in burgundy and red) as defined by the Federal Financial Institutions Examination Council (FFIEC), compared to the prevalence of disability in those census tracts (Map 2: higher prevalence of disability colored in dark blue).

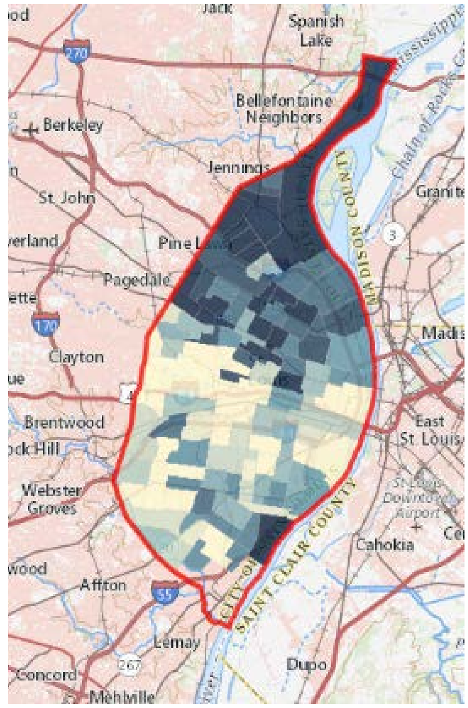
[1] She,P. and Livermore, G. (2009). *Long-Term Poverty and Disability Among Working-Age Adults. Journal of Disability Policy Studies*. (19)4:244-256.

Map 1: Low- and Moderate-Income Areas, by Census Tract in St. Louis



The dark red shading indicates low-income neighborhoods. The light red shading represents moderate income neighborhoods.

Map 2: Disability as a Percentage of the Population, by Census Tract in St. Louis



The shading in this map indicates the percentage of people in each census tract code who have a disability. In the areas shaded the darkest, over 18 percent of the population has a disability. In areas with the lightest shading, fewer than four percent of the population has a disability.

IV. Specific Comments

Many groups and organizations will provide significant comments on multiple ways to strengthen the proposed rules and keep CRA's focus on LMI communities and LMI populations. NDI's comments seek to bring needed attention to five specific issues that deserve attention if LMI people with disabilities are going to have equal opportunity to access credit, benefit from diverse community development activities and be a focus of future bank performance evaluations by regulators.

Five Key Issues

Key Issue 1

The ANPR does not require banks to disaggregate reporting data by gender/race/ethnicity or disability thereby failing to compel banks to address the historical lack of access and equitable treatment of sub-populations of the LMI community.

When the CRA was established, Congress recognized it was not enough to require banks merely to cease the discriminatory practice of redlining. Redlining was a bank practice that did not provide lending for home mortgages in specific LMI neighborhoods. The CRA signified that banks had an affirmative responsibility to restore resources extracted from impacted communities by discriminatory redlining. Since its inception, the CRA has focused on LMI populations and LMI neighborhoods without regard to race, gender, ethnicity or disability, with the assumption that the anti-discrimination provisions in related laws would address the issue. The law was predicated on the idea that by prioritizing infrastructure, LMI communities would address the needs of the people in those communities equally.

However, research, policy and practice over the last 40 years in education, healthcare and community development have all realized that professionals must explicitly acknowledge that race and racism, gender and sexism and disability and ableism factor into outcomes. For example, in *Unequal Treatment: Confronting Racial and Ethnic Disparities in Health Care*, the Institute of Medicine found that efforts to improve health that fail to consider the particular factors that may lead to worse outcomes for Black, Hispanics or other patients of color, may not lead to equal gains across groups — and in some cases may exacerbate racial health disparities.[2] The United Nations Convention on the Elimination of All Forms of Discrimination Against Women (CEDAW) formally recognized that culture, tradition and differences in life experiences determine how decisions are made, thereby resulting in the social, economic and political inequities affecting women and girls throughout our society.[3]

Treasury, OCC and the FDIC have a moral imperative to act on the racism, sexism and ableism that permeate societal attitudes and that intersect and overlap in ways that exacerbate discrimination and poverty. In order to achieve true economic growth, the CRA needs to join the growing chorus of community development professionals who are calling for a community development approach that explicitly addresses equity and justice.[4]

Without specifically identifying people with disabilities as a part of LMI populations, banks will likely overlook the specific needs of this population. For example, they may

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[2] Smedley, B.D, Stith, A., Nelson.A.R (2002) *Unequal Treatment: Confronting Racial and Ethnic Disparities in Health Care.* Washington, D.C.: The National Academies Press

[3] United Nations Convention on the Elimination of All Forms of Discrimination Against Women (CEDAW) December 1979. https://www.ohchr.org/EN/ProfessionalInterest/Pages/CEDAW.aspx

[4] Wolff, T., Minker, M., Wolfe, S.M., Berkowitz, B., Bowen, L., Butterfoss, F.D., Christen, B.D., Fracisco., Himmelman, A.T., Lee, K.(2017). *Collaborating for Equity and Justice: Moving beyond Collective Impact, Nonprofit Quarterly*. https://nonprofitquarterly.org/collaborating-equity-justice-moving-beyond-collective-impact/

miss the unique challenges of providing housing that is both accessible and affordable. They may fail to ensure their retail banking apps meet the accessibility needs of people with a variety of functional limitations. Their financial education programs may not appreciate the complexities of making informed financial decisions faced by people with disabilities. Without specifying this population in a modernized CRA, regulators will not consider whether the needs of people with disabilities are being met when evaluating bank performance in lending practices, the availability and effectiveness of retail banking services and related community development investments that impact this large segment of the underserved population.

Moreover, if banks begin to measure, more specifically, how they are meeting the credit and other needs of people with disabilities, such efforts will be signposts for whether bank lending, investment and services are in fact cutting to the core of restoring resources also to Black, Indigenous and People of Color (BIPOC) and to the most economically vulnerable Americans in LMI communities.

It is crucial that banks be required to disaggregate their data by demographic category (including disability) because the old adage, "What gets measured, gets done," is particularly relevant for banks as they consider CRA-qualifying activities.

Key Issue 2

Performance measurement and metrics must draw specific attention to the economic needs of LMI people with disabilities and impact performance scores.

No bank should receive an outstanding rating without both the Community Development and Retail Services Subtests demonstrating a direct response to identified community needs of LMI people with disabilities. Quantitative and qualitative data should be identified and analyzed regarding utilization of retail banking products and services and community development financing that directly responds to needs of LMI individuals with disabilities within and across assessment areas.

Key Issue 3

The ANPR discusses the applicability of other relevant laws, but does not mention the Americans with Disabilities Act.

In the ANPR, there is discussion of adding to the list of existing laws other statutes such as UDAAP, the Military Lending Act and the Servicemembers Civil Relief Act to help assess whether there is evidence of discriminatory or other illegal credit practices.[5]

The ANPR fails to mention the applicability of the Americans with Disabilities Act, Pub. L. No. 101-336, which requires that banks ensure equal access to services. This

[5] Community Reinvestment Act, (12 CFR 345) Joint Notice of Proposed Rulemaking. Federal Register Vol. 85, No. 6. January 9, 2020. P. 1261.

includes, for example, making reasonable accommodations including, but not limited to, alternative formats for materials, accessible phone communications with video relay and ADA-compliant websites. In addition, fintech must include a full range of accessibility features that allows it to be navigated by people with a variety of disabilities. For example, it needs to be navigable by screen readers used by people who are blind, captioned videos that are accessible to people with hearing impairments and materials in simple language accessible to people with intellectual, developmental, or learning disabilities. In the absence of robust accessibility features, this important component of LMI customers will not have equal opportunity to use mainstream banking innovations.

Since the passage of the ADA in 1990, banks and retailers have faced legal action, based on ADA violations, under both Title II and III of the law. Issues covered include, but are not limited to, inaccessible telephone communications and inaccessible websites and discriminatory decisions not to extend credit to people with disabilities. These lawsuits have resulted in settlement agreements that have changed the way banks address some of these issues. However, despite its importance, the ANPR fails to specifically reference applicability of the ADA. As a result, it fails to remind banks of their legal responsibility to address the needs of this often-overlooked population. Not only should the ADA be listed, but it also should become a routine area of exploration in bank performance evaluations by regulators.

Key Issue 4

A qualifying illustrative list of CRA activities should be included in the final rule that contains specific examples of LMI people with disabilities benefitting from investments, lending and/or service activities.

Such a list would begin to provide regulated financial institutions specific ways to meet the needs of this underserved population. Such a list could be developed with input from the disability and financial communities.

Key Issue 5

Banks should receive CRA credit for investment in workforce development activities including apprenticeships, internships, on-the-job skills training and skill certifications that are vitally important to many LMI populations, including those with disabilities.

Workforce development activity should be identified separately, rather than simply as a subpart of economic development activities. In light of millions of job losses due to COVID-19, an emphasis on workforce development activities deserves specific attention for CRA credit.

Response and Comments to Specific Questions in the ANPR

Question 1

Does the Board capture the most important CRA modernization objectives? Are there additional objectives that should be considered?

The disability community agrees that the first objective of CRA modernization is to respond effectively to continued inequities in credit access. The latest data from FDIC documents that households with a working-age adult with a disability had credit denied or not given as much credit as requested almost twice as frequently as households without a working-age adult with a disability (28.6 percent versus 16.4 percent). At a considerably higher rate, households with a working-age adult with a disability do not apply for credit because of concerns of being turned down as compared to households without a working-age adult with a disability (11.8 percent versus 6.9 percent). A lower percentage (49.2 percent) of households with a working-age adult with a disability use bank credit compared to households without a working-age adult with a disability (76.5 percent). The disparities are even worse for Black households with a working-age adult with a disability.[6]

The disability community also supports the objective of greater clarity, transparency and consistency as a major objective of CRA modernization. Uncertainty about community development projects that qualify for CRA credit discourages banks from considering more complex and innovative activities that may be particularly responsive to the needs of LMI individuals with disabilities and other economically vulnerable populations. The Board should offer, through its website, an easy way for community groups to provide comments on a bank's CRA performance in advance of and during the period of a bank's performance evaluation. A point of contact in each of the Reserve Banks would also be helpful with a way of signing up for notifications about the schedule for bank exams, how comments will be part of performance evaluation scope and notice of when the performance evaluation is available for review in a timely way by anyone who has submitted comments.

If the focus of regulatory changes is on "modernization" the overarching objective must explicitly be to consider any proposed change through the lens of how the change in current policy and practice will increase investment, lending and services to the most economically vulnerable populations of LMI people of color, gender, disability and age. Particular attention must be heightened related to individuals at the intersection of disability, race, ethnicity and gender who have been the most disenfranchised by the economic and financial services delivery system. Disability has an inherent propensity to intersect with other social identities, while also presenting the need for a unique set of community development activities.

[6] FDIC (2020): How America Banks: Household Use of Banking and Financial Services: 2019 FDIC Survey, Appendix Tables.

Question 2

In considering how the CRA's history and purpose relate to the nation's current challenges, what modifications and approaches would strengthen CRA regulatory implementation in addressing ongoing systemic inequity in credit access for minority individuals and communities?

Across all racial and ethnic groups, households with a disabled working-age adult with a disability have an average net worth of $14,180 compared to households without a disability who have an average net worth of $83,985. The group with the lowest net worth are Black households, where there is a working-age adult with a disability; their net worth is $1,282. Access to credit and capital provide the important means to purchase a home, start and grow a business and chart a pathway to financial stability and security. To strengthen CRA implementation and address ongoing systemic inequity in credit access, there must be a new approach to performance evaluation that is sensitive to the diversity of the LMI population. This should include the disaggregation of data by assessment area that compares and contrasts loan data in terms of type and number of loans and the dollar amount of loans by LMI subgroups including race, ethnicity, gender and disability in contrast to the percent of small business, housing and consumer loans to LMI borrowers versus non-LMI borrowers.

We support the recommendations of other groups that the most direct way to increase access to credit and capital for people with disabilities is to add specific performance measures on the CRA tests and subtests that quantitatively and qualitatively assess lending, investing and services to people with disabilities in LMI neighborhoods. Without collection of data on access to credit and capital as part of Community Development and Retail Services Subtests to compare people with disabilities to other subgroups defined by race, ethnicity, gender and people without disability, there is no opportunity to evaluate progress from one performance evaluation to the next performance period. The disability community seeks transparency in understanding whether community development activities and retail services are actually being accessed by LMI people with disabilities.

Question 22

Does the performance ranges approach complement the use of a presumption of “satisfactory?” How should the Board determine the performance range for a “satisfactory” in conjunction with the threshold for a presumption of “satisfactory?” How should the Board also determine the performance ranges for “outstanding,” “needs to improve,” and “substantial noncompliance?”

The Board should retain five ratings on the Subtests instead of a reduction to four ratings categories. Performance range provides more incentives for banks to seek to improve lending, investment and service activities in assessment areas. Separating bank performance into a high and low satisfactory rating provides more incentive for banks to improve performance. The Board proposal to analyze separately lending performance to low-income borrowers and communities from moderate-income borrowers and communities is a step in the right direction as is separate analyses of product lines. However, any weighting proposed for sub-scores should not allow a bank to receive a score of outstanding or high satisfactory rating when home purchasing and/or consumer lending data indicates disparity in volume, rates and dollar amounts for LMI individuals. Data collection points need to be added to have potential and actual borrowers self-identify with a disability to further disaggregate data to assess disparate impact on the disability community. If such evidence is found, no bank should be able to receive an outstanding or high satisfactory rating. The performance report should clearly explain for public view the reason for the lowered rating based on disparate access to credit for LMI individuals with disabilities.

Question 23

Should adjustments to the recommended conclusion under the performance ranges approach be incorporated based on examiner judgment, a predetermined list of performance context factors, specific activities or other means to ensure qualitative aspects and performance context are taken into account in a limited manner? If specific kinds of activities are listed as being related to "outstanding" performance, what activities should be included?

Consideration should be given to the responsiveness, degree of innovation and complexity of products to respond to the needs of diverse LMI consumers in specific communities. No bank should be able to receive an outstanding or high satisfactory rating that does not offer minimum standards of accessibility for customers with disabilities with diverse needs for accommodations responding to physical, communications and programmatic accessibility.

Responsiveness to access to credit could include alternative methods of determining creditworthiness from nontraditional sources (i.e., utility and telephone payments). Innovation can include non-branch delivery channels, financial education and counseling and lending for assistive technology product purchasing.

Complexity can include cooperative relationships between State Vocational Rehabilitation Agencies (SVRA) and banks to provide needed matching dollars for a state to draw down their full federal share of allocated funding for workforce development, small business development and technology skills certification to be competitive for jobs that pay well and offer paths for career advancement for youth and adults with disabilities. In 2021, almost half the states will not have available public dollars to draw down their full federal allotment. Each private or public match dollar draws down $3.75 federal dollars. Complexity could also involve funding private efforts to invest in small business and workforce development, technology, entrepreneurship training and upskilling and reskilling to meet the demands of growing labor market sectors, including through impact investment funds and platforms and Community Development Financial Institutions (CDFIs). CRA funding could be the lifeline for returning over a million individuals with disabilities to full employment who were affected by the COVID-19 pandemic's adverse impact on the economy.

For 40 years of CRA activity, there has been little to no attention on evaluation of bank activities to respond to the economic status and vulnerability of individuals with disabilities who, compared to their non-disabled peers, are disproportionately living below the poverty line, unemployed or underemployed and dependent on Social Security and other public benefits for food, housing and limited health care access. The current unprecedented and too long ignored disparities of income, wealth and homeownership for communities of color require a deeper examination of the plight of individuals who are Black or brown and disabled. For individuals who are Black and disabled, almost one in two had lost their job by June 2020 who had been working in January of last year. If you are Black and disabled, you are twice as likely to be living in poverty as individuals who are Black and not disabled. Modernization of CRA can no longer ignore the evidence of the vulnerability and need for assistance in LMI communities of LMI individuals with disabilities who are also Black or brown.

Question 26

What are the appropriate data points to determine accessibility of delivery systems, including non-branch delivery channel usage data? Should the Board require certain specified information in order for a bank to receive consideration for non-branch delivery channels?

All banks should be required, regardless of size, to offer to the public a written statement of approach to offer retail products to meet the needs of LMI populations. Each bank should not only identify responsive products and services to meet the needs of LMI populations, including individuals with disabilities, but also explain how they will identify, monitor, track and serve needs of LMI communities and LMI individuals through product and service offerings. Such data should be made available in a public file.

Quantitative data should be made public about the use of online and mobile services by income category of census tracts. Similarly, the cost of different types of accounts should be made public that compares low-cost deposit and checking accounts against other account options with utilization data for LMI and non-LMI customers.

Question 29

What types of data would be beneficial and readily available for determining whether deposit products are responsive to needs of LMI consumers and whether these products are used by LMI consumers?

Data for an analysis of deposit products that reveals costs, account features and product usage by LMI consumers versus usage by all consumers should be a mandated part of data collection by banks that would enhance performance evaluation.

Question 30

Are large banks able to provide deposit product and usage data at the assessment area level or should this be reviewed only at the institution level?

Deposit product and usage data should be collected, shared publicly and be part of a CRA performance evaluation. This data must be at the assessment area level as the unit of analysis rather than at the institution level to better evaluate service to LMI census tracts and LMI populations.

Question 31

Would it be beneficial to require the largest banks to provide a strategic statement articulating their approach to offering retail banking products? If so, what should be the appropriate asset-size cutoff for banks subject to providing a strategic statement?

The disability community agrees it would be beneficial that a requirement for all banks with an asset size above $10 billion would be to develop and submit a strategic statement regarding their delivery of retail banking products to LMI populations with attention to the unique needs of LMI individuals with disabilities. The statement would explain types of products, cost, service delivery models and process of continuous quality improvement that engages and utilizes customer feedback. The statement would explain the bank's approach to accessibility with attention to access online and product design features to improve access for all regardless of type or severity of disability.

Question 32

How should the Board weight delivery systems relative to deposit products to provide a Retail Services Subtest conclusion for each assessment area? Should a large bank receive a separate conclusion for the delivery systems and deposit products components in determining the conclusion for the Retail Services Subtest?

Separate conclusions for evaluation of deposit production and delivery systems as part of the Retail Services Subtest would provide the public clearer understanding of strengths and weaknesses of a bank's performance. Any weighting of delivery systems relative to deposit products should consider the accessibility of both physical branches and online modalities.

Question 36

Should consumer loans be evaluated as a single aggregate product line or do the different characteristics, purposes, average loan amounts and uses of the consumer loan categories (*e.g.,* motor vehicle loans, credit cards) merit a separate evaluation for each?

Consumer loans should not be evaluated as a single aggregate product line. Credit cards, car loans and small dollar loans to purchase technology or modify a home for accessibility respond to different needs and can be critical funding to support LMI individuals with and without disabilities to have greater financial stability and respond to financial emergencies. Analyzing these types of access to credit separately that compares LMI utilization and non-LMI consumers by census tract should be a part of the performance evaluation to further analyze whether banks are meeting different needs within and across assessment areas.

Question 46

How should thresholds for the community development financing metric be calibrated to local conditions? What additional analysis should the Board conduct to set thresholds for the community development financing metric using the local and national benchmarks? How should those thresholds be used in determining conclusions for the Community Development Financing Subtest?

A presumptive conclusion of satisfactory performance on community development financing performance should not be considered without analysis of any quantitative or qualitative data that evaluates responsiveness to LMI individuals with disabilities and the disability community in the identified census tracts. The analysis must be more than that the dollar amount of bank activities without consideration of responsiveness and impact of funding on the LMI community with an examination of specific responsiveness and impacts to LMI individuals with disabilities in targeted areas including affordable and accessible housing development, small business development, workforce development and/or broadband access to mobile financial services.

Question 47

Should the Board use impact scores for qualitative considerations in the Community Development Financing Subtest? What supplementary metrics would help examiners evaluate the impact and responsiveness of community development financing activities?

The use of impact scores and supplementary metrics are ways to further assess community development financing activities. For a bank community development financing activity to receive the highest score, there should be documentation of purpose and impact on LMI individuals of color and/or with disabilities such as the number of affordable and accessible housing units created or the number of jobs created and the percent inclusion of LMI individuals of color and/or with disabilities. The performance evaluation review should provide the evidence for the bank's performance rating. Supplemental metrics to consider providing examiners would be the percentage and dollar amounts of community development financing activities that are loans versus investment versus contributions and their specific purpose in response to identified community needs. This increased transparency with such data being publicly available helps the community understand better and evaluate the impact and responsiveness of a bank's community development financing activities.

Question 48

Should the Board develop quantitative metrics for evaluating community development services? If so, what metrics should it consider?

Whatever approaches taken in the use of quantitative and qualitative information to evaluate the impact and responsiveness of community development services, there must be consideration of whether or not the described services reached LMI individuals with disabilities, number impacted and any evidence of outcomes. An example would be the delivery of financial education and or counseling to individuals with disabilities and reporting on the number of new bank accounts opened. An additional example is workforce development and reporting on the number of credentials achieved or new jobs obtained. If an impact scoring system is devised, the highest score could not be achieved without specific evidence of impact on LMI individuals with disabilities in sufficient numbers.

Question 49

Would an impact score approach for the Community Development Services Subtest be helpful? What types of information on a bank's activities would be beneficial for evaluating the impact of community development services?

If an impact score approach for the Community Development Services Subtest is to be used, then there must be included an evaluation of response to community needs of LMI individuals with disabilities. Do the service activities documented by the bank include documented efforts to reach, engage and support LMI individuals with disabilities and are the services offered online fully accessible? For example, do financial education classes and/or financial counseling offer America Sign Language (ASL) interpreters and materials in alternative formats to allow full and equal participation by individuals who are deaf or blind? Has there been any outreach to the disability community to identify unmet community needs and how is that information being used to shape and customize community development services? The highest impact score should not be possible without the bank examiner exploring answers to these questions.

Question 51

Should financial literacy and housing counseling activities without regard to income levels be eligible for CRA credit?

Given the historical patterns of low economic status and disparities to access and use of bank services by LMI individuals with disabilities and other vulnerable minority populations, the expansion of financial literacy and housing counseling activities without regard to income levels as being eligible for CRA credit is not acceptable. The COVID-19 impact financially has been documented at significantly higher levels for people who are LMI, disabled and/or part of communities of color. CRA attention for community development services for LMI populations are now needed more than ever before. If the bank wants to engage in these type of activities without regard for income levels, it has the resources and choice to do so. However, such a choice should not deserve CRA credit or diminish the level of effort in the LMI community.

Question 54

Should the Board specify certain activities that could be viewed as particularly responsive to affordable housing needs? If so, which activities?

The disability community agrees that certain activities be listed as particularly responsive to affordable housing needs including expanding the number of accessible units beyond federal and state guidelines and the adoption of universal design features in units including, but not limited to, no step entrances, widths of hallways, turning radiuses in bathrooms, flat entry showers and reduced counter heights for individuals using wheelchairs. Developers should consult with community nonprofits that support people with disabilities about interior and exterior responsive design options.

Question 56

How should the Board determine whether a community services activity is targeted to low- or moderate-income individuals? Should a geographic proxy be considered for all community services or should there be additional criteria? Could other proxies be used?

The disability community strongly supports the use of proxies to demonstrate that 50 percent of participants served by a program or organization are LMI individuals. A proxy that should continue to be used as proof of LMI participation is that the activity targets individuals who receive or are eligible to receive Medicaid. An additional proxy that should be used is that the activity primarily supports recipients of federal disability programs such as special education, vocational rehabilitation and Supplemental Security Income (SSI) or Social Security Disability Insurance (SSDI). Additional proxies to consider would be any public or private disability benefit including Veterans Administration benefits, Developmental Disability (DD) services and Mental Health (MH) services.

Question 58

How could the Board establish clearer standards for economic development activities to “demonstrate LMI job creation, retention, or improvement?”

With chronic low employment figures, and particularly challenging adverse impact from COVID-19 in job layoffs and reduced employment, it is important that workforce development activities be included as a separate prong of the economic development definition. With an estimated 12 million jobs lost as of December 2020, and the continued high levels of individuals with and without disabilities relying on unemployment insurance (UI) payments, workforce development and job training programs should be identified clearly as a worthy and needed goal for CRA investment. These activities should be identified regardless of whether these activities also support small businesses and farms. Such efforts that focus on LMI individuals with disabilities, and also those at the intersection of race or ethnicity and disability, should be valued with extra credit to have a multiplier effect. This needed area of investment should include federal, state and local economic and workforce development initiatives, and other private initiatives, including impact investment initiatives aimed at workforce, work-related technology, small business development and partnerships with CDFIs for creating or improving access by LMI adults and youth to jobs.

Question 61

What standards should the Board consider to define "essential community needs" and "essential community infrastructure," and should these standards be the same across all targeted geographies?

Whatever standard is to be framed to define "essential community needs" and "essential community infrastructure," such a standard must require review and analysis of the needs of LMI individuals with disabilities in the targeted geographic area through outreach and consultation with disability-related nonprofits and public agencies mandated to meet housing, workforce development, education and small business development for LMI people with disabilities. With a continued closing of bank branches across the country, and the increased reliance on mobile banking to meet the needs of consumer audiences in targeted geographies, "essential community infrastructure" should include an exploration of access to fintech products and services, digital and online small business development tools and work-related technologies and broadband as an important CRA objective.

Question 66

What additional policies should the Board consider to provide incentives for additional investment in and partnership with Minority Depository Institutions (MDIs)?

Expanding products and services to LMI populations with disabilities through investments in MDIs, women-owned financial institutions and low-income credit unions in or outside assessment areas should be considered a significant factor to achieve an outstanding rating.

Question 71

Would an illustrative, but non-exhaustive, list of CRA eligible activities provide greater clarity on activities that count for CRA purposes? How should such a list be developed and published, and how frequently should it be amended?

Similar to the approach being taken by OCC, an illustrative, non-exhaustive list of activities that are CRA-eligible helps provide clarity not only for banks and community groups, but also expands the possibilities of what a bank will consider for investment, lending and service activities. Similar to the OCC process, the list should be published and updated quarterly with new additions. The Board should follow the OCC precedent of, for the first time, providing examples of qualifying CRA activities that will benefit LMI individuals with disabilities such as donations to support workforce development activities to increase employment for people with disabilities, provision of loans for purchase of assistive technology devices and work-related technologies and staff engagement in financial education and counseling services. Additional examples of qualifying CRA activities could include contributions to seed or match funding of ABLE accounts for LMI individuals and the expansion of broadband access and technology equipment to increase access to mobile banking, financial inclusion and employment.

Question 72

Should a pre-approval process for community development activities focus on specific proposed transactions or on more general categories of eligible activities? If more specific, what information should be provided about the transactions?

A pre-approval process that is time sensitive for specific proposed community development activities would also help banks consider with greater certainty more innovative and complex activities that are outside the illustrative, but non-exhaustive, list of CRA-eligible activities. The inquiry should explain the community need, how the need was identified, who are the targeted LMI beneficiaries, potential outcomes from the activity and who are the private and/or public partners.

Question 73

In fulfilling the requirement to share CRA strategic plans with the public to ensure transparency, should banks be required to publish them on the regulatory agency's website, their own website or both? Would it be helpful to clarify the type of consultation banks could engage in with the Board for a strategic plan?

Banks should be required to publish strategic plans on their website and the Board website. The plan should describe outreach efforts to identify community needs including, but not limited to, targeted outreach activities to the disability community and communities of color in their assessment areas. The banks should consider public listening sessions and describe how comments received in writing and from listening sessions are specially reflected in the shaping of priorities in the strategic plan which become part of the public record shared with the Board.

Question 74

How should banks demonstrate that they have had meaningful engagement with their community in developing their plan once the plan is completed?

Part of submission to the Board should be documentation provided by the bank on their specific community outreach activities implemented with attention to LMI population segments including people with disabilities and communities of color. The bank should provide detailed information on what the engagement resulted in regarding suggestions for response to community needs, how the input received is reflected in the plan and, if not, what is the justification for not including the suggestions in the completed plan. Names and contact information of persons and groups participating in plan review and development should be provided to the Board for communication, if needed.

Question 77

Would a template with illustrative instructions be helpful in streamlining the strategic plan approval process?

A template would be helpful with illustrative instructions. A template would provide greater certainty and consistency for all parties: banks, community groups and consumers, who would then have a better and more complete understanding what are reasonable expectations for the content of the plan and likely streamline the plan approval process.

Question 80

Barring legitimate performance context reasons, should a "needs to improve" conclusion for an assessment area be downgraded to "substantial non-compliance" if there is no appreciable improvement at the next examination?

If there is no appreciable improvement that qualitative and quantitative evidence can document from a prior examination to the next examination for an assessment area, then the rating should be downgraded to "substantial non-compliance." As new attention is brought to examining a bank's retail and community development activities related to responsiveness to LMI individuals with disabilities, there should be an expectation of improvement in performance from one examination to the next within and across assessment areas. No bank should be rated outstanding or satisfactory without documented measures and increasing metrics of retail service and community development activities for LMI individuals with disabilities within and across assessment areas from the current exam to future examinations of performance.

Question 81

Should large bank ratings be simplified by eliminating the distinction between "high" and "low" satisfactory ratings in favor of a single "satisfactory" rating for all banks?

The elimination of the distinction between high and low satisfactory ratings for large banks in favor of a single satisfactory rating for all banks will not help the public and consumers and, in particular, LMI populations, who are trying to advocate for more attention and responsiveness from a bank in their assessment areas. Under current bank examinations, the overwhelming majority are achieving high ratings even when significant evidence has existed of retail service and community development activities in need of improvement. The current rating approach merits retention and will be improved by the proposed multipronged evaluation approach.

Question 87

Should the Board specify in Regulation BB that violations of the Military Lending Act, the Servicemembers Civil Relief Act and UDAAP are considered when reviewing discriminatory or other illegal credit practices to determine CRA ratings? Are there other laws or practices that the Board should take into account in assessing evidence of discriminatory or other illegal credit practices?

The Board has proposed adding to the list of existing laws several other statutes such as UDAAP, the Military Lending Act and the Servicemembers Civil Relief Act to be considered when reviewing discriminatory or other illegal credit practices to determine CRA ratings. The addition of these other laws should be a part of CRA modernization. However, also added to the list of applicable and relevant laws should be the Americans with Disabilities Act, which under Titles II and III, protect individuals with disabilities against discrimination related to accessibility or illegal credit practices. Such an inquiry extends beyond accessibility of online platforms and fintech. There are cases that have been brought by private parties and the Justice Department that have found banks denying credit to individuals with disabilities and discriminatory practices in determining credit worthiness.

Question 88

Should consideration for an outstanding rating prompted by an investment or other activity in MDIs, women-owned financial institutions and low-income credit unions be contingent upon the bank at least falling within the “satisfactory” range of performance?

The disability community supports using the ratings framework to encourage bank increased engagement with MDIs, women-owned financial institutions and low-income credit unions. An outstanding rating should not be achieved without targeted activities to LMI individuals with disabilities and/or LMI individuals within communities of color to enhance ratings under the Retail and Community Development tests. Such an enhanced rating should be contingent upon the bank at least falling within the satisfactory rating of performance.

Question 94

What are the benefits and drawbacks of relying on examiners to sample home mortgage data for non-HMDA (Home Mortgage Disclosure Act) reporters and consumer loan data for all large banks, requiring banks to collect data in their own format or requiring banks to collect data in a common Board-prescribed format?

The benefit of examiners looking at a sample of home mortgage data for non-HMDA reporters and consumer loan data for all large banks is to have additional data to evaluate bank performance regarding LMI consumers with disabilities which is not currently part of HMDA reporting. For consistency of approach, it would be preferred if banks were required to collect the additional data in a Board-prescribed format.

Question 95

Are the community development financing data points proposed for collection and reporting appropriate? Should others be considered?

The proposed community development financing data points are appropriate, but could be enhanced by adding the other parties to the transaction, who are the intended beneficiaries, what percent are LMI and what is the intended impact.

Question 98

Would collecting information in a Board-provided standardized template under the Retail Services Subtest be an effective way of gathering consistent information, or is there a better alternative?

Collecting information in a Board-provided template under the Retail Services Subtest would be a preferred method of collecting consistent information. Such a services template should include a comprehensive list of disability accommodations that represent full and equal opportunity to access all products and services at physical branches, online through a bank's website and through fintech applications. The disability community, in cooperation with the Civil Rights Division at the Department of Justice and the Access Board, should be consulted in development of such a template.

Question 99

Possible data points for community development services may include the number and hours of community development services, the community development purpose and the counties impacted by the activity. Are there other data points that should be included? Would a Board-provided template improve the consistency of the data collection or are there other options for data collection that should be considered?

A Board-provided template would again help improve consistency of data collection. Such a template should differentiate by activity as to who is the target audience, the number of hours of service provided and the assessment area impacted. It is important that there is an expectation that all listed community development services offer equal opportunity for participation and benefit of LMI individuals with disabilities with appropriate, reasonable accommodation.

V. Moving Forward with Proposed Rulemaking in a Post-ADA Environment

On July 26, 2020, government at all levels, communities nationwide, financial institutions and small and large businesses across market sectors, celebrated the 30th anniversary of the ADA and the changes in our social and economic fabric that has made this country more accessible and inclusive. The intent and spirit of CRA make sure that banks are expected and encouraged to provide more lending, investment and financial services where they are needed most and to whom needs them most.

Neither the 1978 CRA nor any of the subsequent amendments or agency guidelines considered or discussed people with disabilities as a part of LMI populations despite their disproportionately high poverty rate in all geographic areas nationwide. This leads to two challenges:

- Because people with disabilities are not specifically mentioned in the regulation, there is no evaluation of bank performance regarding discriminatory lending practices, review of availability and effectiveness of retail banking services to meet this specific population's needs and exploration of community development investments that target this specific audience.
- Financial institutions are not encouraged to direct their community development, investment and lending to initiatives that directly service and can directly benefit this population.

Development of a new CRA rule presents an opportunity to correct this omission.

Data about disability is available today to support CRA bank evaluations.

Disability is identified on most major national surveys including the American Community Survey, the National Health Interview Survey, the Current Population Survey, the Behavioral Risk Factor Surveillance Survey, the American Housing Survey, the FDIC Survey of Unbanked and Underbanked Households and a variety of non-governmental surveys such as the FINRA Investor Education Foundation Financial Capability Study. These surveys provide empirical evidence that people with disabilities are being left out of the financial mainstream. These data sources also allow banks and regulators to identify areas with LMI populations with disabilities in order to target their work and operationalize the proposed CRA evaluation criteria.

NDI's research, conducted in cooperation with the FDIC and the FINRA Investor Education Foundation, has created a baseline, previously unknown prior to 2014, regarding banking status, financial behavior and financial institution relationships of people with disabilities.

Banking and Financial Data of People with Disabilities

What is most relevant to the discussion today is that we now can empirically provide evidence of disability being an important segment of the LMI population. Using data from 2015-2019 we have documented the following:

Banking Status

- 16 percent are unbanked compared to 4.5 percent of people without disabilities.
- 28 percent are underbanked as compared to 21 percent of people without disabilities.
- 9.6 million adults and 2.6 million children living in unbanked or underbanked households with a disability.
- Of those who previously had a banking account, about 30 percent of households with and without a disability expressed a positive interest in wanting to open a bank account in the future.

Type of Accounts Owned by Banked Households

- 57 percent have a checking and savings account, versus 80 percent of nondisabled peers.

Credit Constraints among Working-Age Adults with Disabilities

- 40 percent do not have any mainstream credit, versus 15 percent of their nondisabled peers.
- 21 percent auto loan, versus 40 percent of their nondisabled peers.
- 23 percent mortgage or home equity loan, versus 42 percent of their nondisabled peers.

- 33 percent used one or more non-bank borrowing or transaction methods, versus 23 percent of their nondisabled peers.
- 19 percent has an unmet need for credit, versus 13 percent of their nondisabled peers.
- 55 percent are not able to come up with $2,000 in an emergency, versus 32 percent of their nondisabled peers.

Financial Stress Among People with Disabilities

- People with disabilities are almost three times (23 percent versus 9 percent) more likely to have extreme difficulty paying bills.
- People with disabilities are almost two times (46 percent versus 25 percent) more likely to skip medical treatments because of cost.
- They are also more likely (55 percent versus 32 percent) to report that they could not come up with $2,000 if an unexpected need arose.
- People with disabilities are more likely to be late on mortgage payments (31 percent versus 14 percent), overdraw on checking accounts (31 percent versus 18 percent) and take loans from retirement accounts (23 percent versus 10 percent).

Medical Cost Issues

- 34 percent did not go to a doctor or clinic because of cost, versus 18 percent of their nondisabled peers.
- 31 percent skipped a medical test, treatment or follow-up recommended by a doctor because of the cost, versus 16 percent of their nondisabled peers.
- 29 percent did not fill a prescription or medicine because of cost, versus 12 percent of their nondisabled peers.
- 46 percent had medical cost difficulty, versus 25 percent of their nondisabled peers.

Sources: *Financial Capability of Adults with Disabilities: Findings from the FINRA Investor Education Foundation National Financial Capability Study*; *Banking Status and Financial Behaviors of Adults with Disabilities: Findings from the 2017 FDIC National Survey of Unbanked and Underbanked Households*, and *Financial Inequality: Disability, Race and Poverty in America*

A CRA evaluation of bank performance that specifically addresses the financial needs of LMI populations with disabilities must recognize the awareness and knowledge gaps of regulators, banks and current and potential community partners. In addition to education and training about the disability population in LMI neighborhoods and identification and use of public data sets to document LMI disability populations in a bank's physical footprint, training and technical assistance will be needed to identify community partners who support this target audience. Development of a database of CRA qualifying activities that have been approved by bank regulators that respond to the community development and/or financial service needs of LMI individuals with disabilities would also benefit and accelerate adoption of CRA qualifying activities by banks of all sizes.

A part of a disability framework would require community outreach to disability-related nonprofit groups serving LMI individuals with disabilities and documentation of investment, lending and financial services that are responsive to identified needs.

As the performance context of a CRA exam seeks to provide baseline information about the institution, its community and its competitors, community needs should be required to include information on identified populations, including people with disabilities.

The performance context should equally examine the bank and the community perspective. When evaluating external factors, community needs should be taken into consideration with the examination of disaggregated data for specific LMI populations. Performance context should also include a focus on economic trends and documentation for which demographic groups are or are expected to have the most financial challenges.

CRA regulatory changes should encourage community organizations to assess future needs and conditions – just like banks – and to share these analyses with banks and bank regulators. “Community Contacts” should be subject to measurement rather than only serving as cursory summaries within a CRA exam. Both banks and community groups should complete community need performance context analyses involving a diversity of perspectives including stakeholders from identified populations, such as people with disabilities.

Nine-Point Disability Framework for CRA Regulator Changes

The essential elements of a **disability framework to CRA regulatory changes** should include nine parts:

1. Inclusion of LMI populations with disabilities in a definition of “community,” in terms of analysis of LMI neighborhoods, distressed areas and specific LMI populations.
2. Regulator published examples of CRA qualifying activities for banks that respond to the financial needs of LMI individuals with disabilities with products and services that are accessible and affordable and investment and lending that advances inclusive community development (affordable and accessible housing, workforce development, entrepreneurship, small business loans, technology infrastructure and financial and digital literacy).
3. Reasonable standards to meet documentation requirements to prove inclusion of LMI individuals with disabilities in community development investment activities.
4. Required outreach to community groups in the disability community to be part of community need and performance context analysis.

5. CRA exam requirements that banks provide baseline information on investment, lending and financial services that are responsive to the LMI disability population in their geographic physical footprint and outside service areas.
6. Training and technical assistance be offered by regulators with national disability subject matter experts to increase awareness and knowledge about LMI individuals with disabilities, their inclusion in LMI neighborhoods, potential partnership opportunities with nonprofits and companies focused on this population and examples of CRA qualifying activities and documentation needed.
7. Performance scores and future bank reporting establish quantitative and qualitative metrics to be measured and weighted to support this target audience.
8. There should be a CRA “inclusive community development” imperative. The inclusion of LMI individuals with disabilities must result in more than dedicated, disability-related lending, investment and financial service access and use. The Board should integrate disability throughout the entire regulatory framework it intends to modernize such that banks are most clearly recognized for their efforts when any initiative they support meets disability-related objectives. Given that the needs of people with disabilities have been largely overlooked in CRA enforcement for the past four decades, and the population comprises a sizable portion of those who are unbanked and underbanked in the United States, banks should receive added incentive to invest, lend or provide services to people with disabilities including when they do so through CDFIs. For example, a bank may provide an investment in a CDFI to support lending for affordable housing development. The bank and CDFI should also focus on the accessibility of a number of units beyond minimum federal standards to serve people with disabilities. An investment in financial education and counseling should likewise require outreach and partnerships with the disability community. A bank may provide investment in CDFIs for small business loans (low-cost debt). The bank and CDFI should commit to some minimum portion of those monies lent to LMI people with disabilities. Banks should receive extra credit for these efforts. Any new regulatory framework should make it clear to banks that a disability lens is going to be used to assess the full CRA-related worth of a given project. A committee should be appointed by the Board, to include individuals with knowledge and expertise of disability and investment, lending and bank services, to determine how to better align incentives and apportionment of bank lending, investment and services to the disability population to repair and restore bank relationships to the long overlooked disability population that comprises LMI communities. The committee should take actions to fast track individual determinations submitted by banks or the public of whether various community development activities designed by or for people with disabilities qualify for CRA credit.

9. To help banks achieve the best possible results for themselves in understanding and translating new knowledge about the LMI disability population and their financial needs to impactful investments, lending and services, they should be assisted with easy access to the best possible available data and analysis. At a national and a community level, expert and consumer input directly from the disability community should be encouraged and produce a value-added return for all parties.

VI. Conclusion

Vibrant communities are best supported when economic opportunities are inclusive of LMI populations, including people with disabilities.

Unless the challenges of LMI people with disabilities are intentionally addressed, people with disabilities will be unintentionally excluded from the financial system and be overlooked as a target of community development activities.

Financial institutions have not routinely targeted LMI populations with disabilities as part of investments in the development of workforce, technology infrastructure, affordable accessible housing or financial capability. As a result:

- Housing development for LMI often critically miss the unique challenges of providing housing that is both accessible and affordable.
- Fintech apps lack requirements to meet the accessibility needs of people with different types of functional limitations.
- Financial capability programs rarely have counselors trained to understand the complexities of making informed financial decisions based on the interrelationships between income, assets and limitations imposed by means-tested public benefits.

Thirty years after the passage of the ADA, and more than 40 years after the passage of the CRA, there has never been a more timely opportunity to re-examine the approaches, roles and responsibilities of regulated financial institutions to proactively address the financial access and economic opportunity needs of people with disabilities.

CRA regulatory changes should help financial institutions work cooperatively with the disability community to meet the intent of the Americans with Disabilities Act to “advance economic self-sufficiency, equality of opportunity and community participation” as a natural intersection with the intent of the Community Reinvestment Act to meet the credit needs of low- and moderate-income neighborhoods and individuals who have the greatest financial needs.