

Proposal: 1723 (AF94) Reg BB - Community Reinvestment Act

Description:

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From: WEV, Irene Kelly

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Subject: R-1723 Community Reinvestment Act

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Comments:

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Your comment:As the Financial Education Program Manager at a local Women Business Center we have seen the need to add financial education efforts attached to what is being tracked through CRA, banking services and loan development. For LMI families adding financial education as part of a loan application process could mitigate many financial challenges down the road and give people much needed skills to increase their overall financial health and resilience. Another challenge that many organizations have when reaching LMI communities is their lack of online access and the lack of trust on financial institutions... Creating better saving incentives for these communities could be a great way to getting them more involved economically while getting them prepared for emergencies as well.