



February 16, 2021

**RE: Docket Number R-1723 and RIN Number 7100-AF94**

To whom it may concern:

CASA of Oregon provides housing and services to a wide variety of low- and very-low income folks, particularly farmworkers and those residing in rural areas of the state. We provide opportunities for people to build assets through our Individual Development Account program and our resident-owned cooperatives. We are also certified as a CDFI and we rely on the banks to help capitalize our loan fund. While existing CRA regulations has steered some investments to our programs which serve a diversity of community needs, the CRA as currently structured is not adequately meeting the needs of the community.

For more than 40 years, the Community Reinvestment Act (CRA) has been a useful tool for nudging banks to meet the credit needs of low and moderate income communities. While CRA has been hugely important for righting many wrongs, it's time for an update that centers racial equity and does it in data-informed manner. We urge the Fed to lead with equity and ensure that CRA reforms begin to address the racial disparities that have afflicted communities throughout our country.

While the Fed has provided a good blueprint to stop the rampant grade inflation that allows nearly every bank to pass their CRA exam, we need reform that will ensure banks get more serious about their effort to help communities of color. The Fed should explicitly include race as a factor in its exams. For too long, society has avoided hard questions around the impacts that systemic racism has had on communities, Putting it front and center in the CRA exams will be a key step to ending 400 years of oppression.

We would like to thank the Fed for addressing some of the problems inherent in the current way exams treat assessment areas. For too long, rural areas have been neglected as "limited scope areas". The Fed's approach in this ANPR will benefit rural areas, smaller cities and Native American reservations. And while we appreciate these improvements, we do not support the idea of a national assessment for internet banks. We believe with proper data assessment, the Fed can identify assessment areas for where those internet banks that take deposits and make loans.

Thank you for your consideration of our comments. We believe that this proposal is a great step towards interagency rulemaking and we look forward to ensuring the promotion of healthy, vibrant and resilient communities.

Kind Regards,

Peter Hainley  
Executive Director