

Proposal: 1769(AG29) Regulation BB: Community Reinvestment Act

Description:

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From: Aurelie Mosley

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Comments:

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Your comment: These new rules fail to do what is most important in evaluation. For years banks have been evaluated in comparison to what their peers are doing. This is precisely why progress does not happen. If the lenders in my AA are doing the bare minimum, then "the bank of me" can justify not doing any better. There should be a general expectation to serve LMI communities and there should be a standard/threshold that all lenders should be held accountable for. The needs of all possible AAs should be analyzed (by the regulators) and a range for scoring should be established based on how well lenders met those needs during the exam period.