

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

Description:

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From: Tinee Carraker

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Subject: Reg BB; Community Reinvestment Act

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Comments:

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Proposal: Regulation BB: Community Reinvestment Act [R-1769]

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First name: Tinee

Middle initial: A

Last name: Carraker

Affiliation (if any):

Affiliation Type: ()

Address line 1:

Address line 2:

City:

State:

Zip:

Country: UNITED STATES

Postal (if outside the U.S.):

Your comment: Everything you do to strengthen the economy is being endangered by the CFPB. The CFPB chooses not to look in what banks have done. The agency is relying on banks to tell on themselves. Banks know they can lie to the CFPB & get a way with it. Pick a bank regulator, I have sent them proof of 5 banks wrong doing. They get mad at what they see the banks are documented as doing. They send everything to the CFPB. The CFPB opens a case, then sends a message to the bank. The bank sends back a lie. The CFPB closes the case. The CFPB sends me this information. I send it to the bank regulators. The regulators get mad at the banks. The cycle repeats. The only way to break the cycle, requires the CFPB to look into the banks actions, then hold the banks accountable. The economy is paying the price for things going in circles. Funding that is supposed to help the economy never flows into the economy. Banks know how to use the CFPB to enrich themselves though dishonest means. The fines they do pay out are nothing compared to what the banks gain by being dishonest.