

From: Pierce Flynn
Subject: CRA Regulations Hearings

Comments:
Pierce Flynn

August 25, 2010

Federal Reserve Board

Dear Federal Reserve Board:

If CRA had covered more lenders, the economic collapse wouldn't have been so drastic or could have been avoided altogether. Please expand and modernize CRA to cover more lenders to protect communities and borrowers like me.

I have lost all the equity in my home residence and in my rental unit that I bought as an investment. I am now severely underwater on both houses and am considering short sales or foreclosures. My savings have been depleted since my adjustable rate mortgages have begun adjusting to higher monthly payments. The banks will not refinance my loans since there is no equity in the homes now because of the financial crisis that could have been prevented by you. I have taken pay cuts at work so that I can keep my job. I applied for and was turned down for mortgage loan modifications. I am in financial hardship and am asking you to do your best to fix the situation for me and all Americans.

Sincerely,

Pierce Flynn