

From: Albert Adams
Subject: CRA Regulations Hearings

Comments:

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 am on disability retirement and because of the downturn my house is now worth less than my loan. To re-fi my house it will cost me \$xxxxxxxxx to save \$xxxxxx a month. That means it will take me 3 years to make the re-fi worth while. My IRA has dropped 50% of what its value was. So instead of having enough money to carry me through to say 75 or 80 yrs old. I only have enough money in my IRA to last 5 years (at best). I had anticipated on doing a reverse mortgage, but with no equity... that's not possible now. All my plans are out the window and the worst fact is that I now am in need of a double lung transplant. So going back to work is totally out of the question. I guess my wife will be able to move in with our daughter and I'll find a good sized cardboard box and live under the viaduct.

Sincerely,

A. A.