

From: Dane Bowen  
Subject: CRA Regulations Hearings

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Comments:

Submitted on 2010-08-25 14:18  
Submitted by anonymous user: [24.74.37.134]

Submitted values are:

Submit your comment letter to bank regulators:  
Body (please personalize the bracketed areas to ensure your letter is not overlooked):  
My name is Dane Bowen

Good affordable credit is essential to the health of our nation's neighborhoods. Financial institutions must be held accountable to participate in the real economy by offering quality loans and community investments. Thank you for initiating the process of updating the Community Reinvestment Act.

The past decade has shown how devastating high-cost, predatory credit can be to our nation. Toxic credit that was targeted to low-income and communities of color caused pushed our entire economy to the brink of collapse and has left in its wake devastation in the form of rampant unemployment, faltering state and local budgets miles of foreclosures and abandoned buildings.

I have done business off & on for the last 15 years with B of A. It took a few years of being their customer to learn how all they do is take. I have literally been robbed by them. I've managed to get out of their sphere of influence to find that they have bought the Credit card company I was doing business with or bought out my mortgage company. Each time I have to get serviced elsewhere because of the way they treat there customers. The big banks need to be broken up so they don't act as if they are the company store like they do. They get away with stealing. They are predators and until they are made smaller they will stay predators.

It is imperative that the banks, many of them the very ones who caused this crisis, repair the damage and continue to do good business in our communities. An updated and modernized Community Reinvestment Act can help.

We need:

\* Real Accountability and Fairness for Banks. Banks like Bank of America and Wells Fargo that took down our economy should not receive outstanding ratings. Banks should no longer be allowed to pick which of their areas they are graded on or which parts of their companies get looked at.

\* Banks must get failing grades if they discriminate by offering toxic loans, less credit, worse credit or inadequate services to African-American and Latino communities.

\* Strengthen the requirements for banks to work with us. If they are not doing their jobs, we will be the first to know. We need to be able to

challenge the banks directly to meet our credit needs.

Sincerely,

First Name: Dane  
Last Name: Bowen