

From: S. R.
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.

Thank You for taking the time in listening and hoping something can be done soon! I am in need here, unfortunately like many others I am afraid of losing my home, my husband and I purchased about 3 years ago being 1st time buyers we really messed up, he supposedly friend got us a loan which is a negative amoritization loan. My husband is a electrical contractor and is suffering due to lack of buisness. We are lucky some months and others no work at all. We are falling behind here in our mortgage, car loans etc. My biggest concern of course is our home. I was diagnosed 3 years ago with cervical cancer and since then has had several surgeries, I was recently hospitalized with severe headaches and found some kind of mass in the brain. My illness is not only going to finish me off but my husband also and this mortgage situation dosent help us a bit. I have sent out a numerous amount of documentation to Bank Of America for a possible loan Modification but to no avail. I send whatever I can monthly but it quite is not what they require as far as a payment. I feel betrayed I have explained our situation over and over, written several letters have sent out documents by fedex and mail, Fax but nothing. I recently got a letter stating they were going to start foreclosure procedures! What do I do, all I ask is for them to maybe refinace us to possibly take advantage of these low rates and out of this negative amoritization loan. Please Help! I know that there are many others going this situation and believe me I pray for us all, God is Great and with his will I will get better than I can help my family financially. I fight each day and hope that the situation gets better for all. Recently I read about Bank Of America being sued due to them not handling the loan modification well, That really scared me. What happened President Obama reforms were supposed to help us in financial problems especially with our mortgages? I know he is trying I think its this banks that just dont care I have tried to write to CEO of Bank Of America Brian Moynihan also for his help no answer, why should he care he has a job and not losing home. Thank you for time and I hope if there is anything that can be done you will help, I feel it.

Sincerely,