

From: Clarence Maloney
Subject: CRA Regulations Hearings

Comments:

Submitted on 2010-08-25 18:45
Submitted by anonymous user: [121.127.33.216]

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 Clarence Maloney

Thank you for initiating the process of updating the Community Reinvestment Act.

Please SEPARATE retail banks from the complex financial management of big banks, as was done after the Great Depression.

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: Clarence
Last Name: Maloney