

From: J. B.
Subject: CRA Regulations Hearings

Comments:

August 25, 2010

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.

Dear CRA,

We refinanced in 11/26/2004 and the company sent no statements for three months and the fourth month sold the loan. We had made all payments, but they credited "NONE". After several phone calls and faxes, they said they would look in to it, as our first statement, on the fourth month indicated we were three months behind. A few days later, a medical mishap in the hospital formed me disable and I was unable to work and placed on disability. Made contact with the mortgage company and asked a payment adjustment, or a six month forbearance. They requested us to answer a lot of questions, send the disability letter and copy of bills. Then requested us to send them 6k to have them except this, so we borrowed the money and sent it in. If they honored it, "YOU DID ". We complained to them and got no where. Then to the Banking commission and got a letter from the Banking commission saying they would be in contact with us on the matter. They sure did, "we got a notice of foreclosure!" Went to Court on the matter and their representative stated we had made only two payments and the wanted to proceed with the matter. With a copy of all of 17 checks and the lump sum check, we were one month due. We got Legal Aid to help us try and resolve the matter. After fighting with Key Bank for three months, she was able to get them to give us credit for five payments. We were advised that we should file chapter 13, as this bank was a predator and would try to take our home. She had also asked why in 19 months, we had only gotten 3 statements ? They did not answer.

We filed chapter 13 and they still tried to foreclose another time while we were in 13. The Court requested them to properly send statements and credit our account so they changed our residential loan to a commercial loan, with a different loan number and sent that. It credited no payments and when we called to get info on our original loan, "We were told there was no longer a loan by that number." Shortly there after I checked my credit report and found they "HAD CHARGED OFF, our loan. Two days later, they sent our check back indication they did not have the loan and no longer did we get any statements, it has been over a year. This has left us in a catch 22 situation. As a disable Vet and the old age of 66, we sure could use some ones legal mind on this matter. PLEASE....

JB