

From: Joseph Henderson
Subject: CRA Regulations Hearings

Comments:

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 Joe Henderson

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.

Earlier this year, I was in San Francisco, CA attending to some litigation. My attorney had written me a small (less than \$150.00) check to cover travel expenses, which was drawn on Wells Fargo. I went to the main Wells Fargo location, with my attorney; and was charged a \$5.00 fee to cash the check because I was not a Wells customer. Here at home in Wichita, I got the same treatment last year when cashing PAYROLL checks, drawn on Bank of America at Bank of America locations; because I did not have an account with them. It absolutely boggles my mind that I have to pay for the 'privilege' of cashing a check at the bank on which it is drawn, merely because I choose not to have an account at that bank.

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: Joseph
Last Name: Henderson