

From: Matthew Van Slyke  
Subject: CRA Regulations Hearings

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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 [Matthew Van Slyke]

Our nation's small businesses, whether minority owned or not, desperately need affordable credit. Only by offering quality loans and sensible community investments will our sputtering economy become secured upon a solid foundation.

During your process of updating the Community Reinvestment Act, you will please remember how high cost predatory credit over the past decade has devastated thousands of neighborhoods in the U.S.. Toxic credit targeted to low-income and communities of color helped push our entire economy to the brink of collapse. It has left in its wake rampant un(der)employment, dwindling state and local budgets, record foreclosure rates and miles of abandoned buildings.

Since mid-2008, as a result of the financial meltdown, my income as an independent salesman dropped 80 percent.

"Too big to fail" banks, who primarily caused this crisis, owe us their best efforts to honor their social contract at the branch level -- a tradition that built the wealthiest nation in world history -- by serving local businesses with good faith efforts.

We need banks to be exempt from selecting what they are rated on or which parts of their companies are scrutinized. An updated and modernized Community Reinvestment Act will help restore best practices to prevent another era of toxic behavior.

We thank you for using your common sense, and for responding to your higher purpose to advance the greater good of all concerned.

Sincerely,

First Name: Matthew  
Last Name: Van Slyke