

From: Patrick Murphy
Subject: CRA Regulations Hearings

Comments:

Submitted on 2010-08-26 08:27
Submitted by anonymous user: [12.47.62.126]

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 Patrick Murphy.

Small businesses need affordable credit to make ends met during lean times. Bailing out big banks without enforcing strict requirements that those banks ramp up affordable credit programs to small businesses and consumers has harmed our country, our people, immensely. The Community Reinvestment Act would go a long way to reducing high-cost, predatory credit and help the local businesses in my neighborhood that are right now at risk of closing: bodegas and corner stores, farmer's markets, taquerias and restaurants.

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: Patrick
Last Name: Murphy