

From: Michael S. Halmick
Subject: CRA Regulations Hearings

Comments:

Submitted on 2010-08-26 02:03
Submitted by anonymous user: [72.172.215.242]

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 [Michael S. Halmick _____] from [_____, _____].

Good affordable credit is essential to the health of our nation's neighborhoods. Financial institutions must be held accountable for their actions and for the accuracy of the information concerning the accounts they hold. The taxpayers in these United States are held responsible for the accuracy of their accounts. And these same citizens should be able to expect no less from the institutions they bank with in this country.

The past decade has shown how devastating high-cost, predatory credit practices can be to our nation. Toxic credit that has been targeted towards low-income communities and communities of color have pushed our entire economy to the brink of collapse. And these practices have left in their wake devastation in the form of rampant unemployment, faltering state and local budgets, miles of foreclosures, and abandoned buildings. And yet we, the United States taxpayers, are expected to pull the financial institutions of this country's nuts out of the fire every time they screw up their accounting.

It is imperative that these banks, many of them the very ones who caused this crisis, repair the damage and start to do good business in our communities. In cases where these banks might go bankrupt or go under then they should be allowed the very same freedom to do so as we the average American citizen are given. Since I have yet to see even one of these financial institutes make any attempt to bail out the average American citizen when they go bankrupt up I see no reason for our citizens to bail these institutions out of the situations they've gotten themselves into with no help from us. These banks and savings and loan institutions should be forced to pay for their mistakes the same as the average citizens in this country are forced to pay for theirs. And they should be made to cover all the individual accounts in their institutions whether they go belly up in the process or not!

We need:

* Real Accountability for Banks. Banks like Bank of America and Wells Fargo that took down our economy in the first place 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 into. They should be made to make good all the accounts in their business from their own pockets. They, after all, are the ones responsible. Through their own negligence, greed, and their practice of overpaying their CEO's in millions

of dollars while they screw the little person out of the few dollars they have and need to survive must stop!

* Banks must get failing grades if they discriminate by offering toxic loans, less credit, worse credit, or inadequate services to African-American, Latino communities, and the average citizen. And if we, the average citizens of this country, are required to keep our accounts accurate, up to date, and correct to the last cent or suffer fines and the like then they should be also.

* Strengthen the requirements for banks to work with us. If they are not doing their jobs and are allowed to get bailed out then shouldn't we get the same in return? It is not our job to bail their sorry asses out because of their greed, negligence, or sloppy bookkeeping. We need to be able to challenge the banks directly and allow them the same chance to fail as we, the average citizens of this country are allowed.

Sincerely,

First Name: Michael
Last Name: Halmick