

From: N. K.
Subject: CRA Regulations Hearings

Comments:

August 26, 2010

Federal Reserve Board

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.

We have had many challenges and had hoped the equity in our home would help us in our retirement. We have lost the 25% equity we needed to sell and rid ourselves of debt accrued during years of illnesses for our parents, loss of a child with leukemia and help for our autistic grandchild. Like many we are trapped in a home that has a higher mortgage payment than we now can afford in retirement. No one will lower the rate due to lost value despite a lifetime of paying bills and mortgage payments on time, taking care of others, contributing to the community. My husband continues to work part-time to keep us going. We hope for a program to help people like us who just need access to lower interest rates. We understand Massachusetts has an experimental program which works with homeowners to help. Why can't the government make some adjustments for those of us that were damaged by this incredibly greedy and immoral marketplace? Please look at ways to help hard-working, honest citizens keep their homes and peaceful retirements they have worked so hard for. Our gratitude for any and all efforts.

Sincerely,