

From: S. B.  
Subject: CRA Regulations Hearings

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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.

I lost more than half of my investment income when the market crashed. I begged Chase Home Finance to lower my mortgage rate with no success and lived on credit until I had to sell my condo at a loss. Now I have moved to another state, am renting an apartment and am in a debt settlement program to pay off credit card debt. This is a terrible situation for a 70 year old retiree, and I wish I had had better advice or more protection. It will be three years before I can even think of buying anything other than necessities again, so no wonder the consumer driven recession continues.

Sincerely,