

From: Eve Corrigan  
Subject: CRA Regulations Hearings

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Comments:

August 31, 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.

When the (subprime) loan for our property was approved, we were told to simply come back and refinance in two years, when the rate would go from fixed to adjustable. The office--and the broker--we worked with were gone two years later, and we have not been able to refinance. This resulted in draining all available assets we had, and we have accrued a huge debt in the process of trying to save the property. Expansion of the CRA would help us and so many others.

Sincerely,

Eve Corrigan