

From: Robert Cosenza
Subject: CRA Regulations Hearings

Comments:

My name is [__Robert Cosenza_____] from [__mad as expletive deleted and ain,t going to take it anymore_____].

Good affordable credit is essential to the health of our nation's neighborhoods. Financial institutions must be held accountable to participate in the real economy by offering quality loans and community investments. Thank you for initiating the process of updating the Community Reinvestment Act.

The past decade has shown how devastating high-cost, predatory credit can be to our nation. Toxic credit that was targeted to low-income and communities of color caused pushed our entire economy to the brink of collapse and has left in its wake devastation in the form of rampant unemployment, faltering state and local budgets miles of foreclosures and abandoned buildings.

[__and_____ ADD PERSONAL/LOCAL STORY ABOUT HOW BANKS HAVE HURT YOUR COMMUNITY queens/new york_____]

It is imperative that the banks, many of them the very ones who caused this crisis, repair the damage and continue to do good business in our communities. An updated and modernized Community Reinvestment Act can help.

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.
we the the tax paying middle class who you are trying to destroy.demand you cut owe mortgages by at least one third or me and about 1/2 the mortgage holders in my state,who the banks try to stick it too,walk away from our mortgage.you banks got a bail out,how about bailing out joe taxpayer,who if it wasn,t for us you banks would be out of business

Sincerely,

First Name: Robert
Last Name: Cosenza