

From: Ruth Larsen
Subject: CRA Regulations Hearings

Comments:
Ruth Larsen

August 26, 2010

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.

This, CRA, is what is going well with regulations in our regulated capitalistic system. Capitalism has to work for more people than it is now or the haves are going to end up NOT having their heads, just like the French Revolution. My neighbors and I aren't there yet but the fact there are murmurs in that direction should clue you in. People don't go there conversationally unless they are becoming desperate. Families are breaking up due to the loss of their homes. They need to split apart to be accommodated by friends and family that still have a roof over their heads. The children are becoming delinquent and mentally ill at younger ages which hinders their parents being able to work and stresses both healthcare and education. If children no longer have schools, they will start roaming the streets looking far and wide for vengeance. One of the most popular movies in our neighborhood right now is "V for Vendetta" a movie that is at least five years old. It is cutting across race, age and occupations in popularity. Think it over, don't say the social engineers didn't warn you, if you don't become transparent and meet greater needs in the service of the greater (than your tight circle) common good you'll pay a more desperate price than us. Karma is a expletive deleted.

Sincerely,

Ruth Larsen