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April 5, 2004

Docket No. R-1181
Jennifer J. Johnson
Secretary
Board of Governors of the Federal Reserve System
20th Street and Constitution Avenue, NW
Washington D.C. 20551

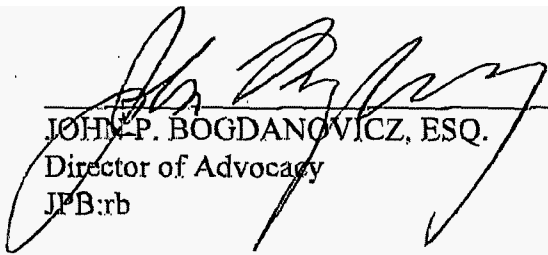
Dear Officials of the Federal Bank and Thrift Agencies:

As someone who **has** worked providing legal assistance and representation to poor people since **1985**, I have seen the great **benefits** that the low-income **community** has **derived** from **the** Community Reinvestment Act (CRA). Requirements of the Act, have insured that local banking and economic institutions deal **directly** with low-income communities, individuals, and agencies that serve the poor of our neighborhoods.

The proposed CRA changes, I believe, would have a severe adverse affect on the low and moderate income communities that are **now** benefitting from the **provisions** and regulations that large banks are held accountable for. The **elimination** of investment and service tests for a large portion of the **current** banking community would provide less **access** to banking services and the provision of capital for under served low-income communities. Housing and community development programs, currently in place by **these banks**, would diminish and probably fade away.

I would urge any changes to the current CRA requirements and regulations be done **slowly and cautiously**. **These laws** were intended to benefit the most fragile of our citizens. Lifting the regulations and loosening the current affirmative obligations that the banking industries currently adhere to should only be done if the low-income **citizens** and non-profit agencies that currently benefit from the present **law** benefit them, too.

Sincerely,
NORTH PENN LEGAL SERVICES, INC.


JOHN P. BOGDANOVICZ, ESQ.
Director of Advocacy
JPB:rb

