

From: David Greene  
Subject: CRA Regulations Hearings

---

Comments:

David Greene

August 25, 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.

Loans were historically only given to borrowers that had the collateral or income to support the loan but recent loan fraud has allowed any mortgage lending. We must return to loans that are strictly regulated with credit history and income levels checked. We must not allow derivative investments that are based on unclear conditions.

The federal government should be reforming banking and changing the entire investment climate away from risk for all to risk for only those that know what risks they are taking and chose to take those risks. Banks should not be allowed to sell stocks and stock market investment should be limited to stock brokers. All investment should be backed by cash on hand and the FDIC should not cover risky investments or stock brokers.

The U.S. public should not subsidize Wall Street risk. Banks and stock sales must be separated and public savings protected.

Sincerely,

David Greene