

From: Valisha Cooks  
Subject: CRA Regulations Hearings

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Comments:

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.

This economic crisis has negatively affected me and my family. I think the CRA should blanket cover all loans; especially private student loans. I took a job in public service after graduating college. I have close to 90k in federal and private student loans. I have had to file bankruptcy and my wages are close to being garnished because I cannot afford the minimum payments on my private education loans. My federal loans are in repayment through the IBR plan and that's working out wonderfully but my private loans are out of hand. I wish there was someone or an agency to help me avoid such risks while I was young and financially immature now I'm paying the ultimate price and so is my family. I will never be able to afford or qualify with my credit to be a homeowner and I am living check to check which basically means I'm merely surviving. This is no life for me or my family especially when I did the right things. I got a college degree and a State job but now I can barely get by.

Sincerely,

Valisha Cooks