Proposal: 1769(AG29) Regulation BB: Community Reinvestment Act

Comment ID: 141818

From: Aurelie Mosley

Proposal: 1769(AG29) Regulation BB: Community Reinvestment Act

Subject: Reg BB; Community Reinvestment Act

Comments:

Date: May 12, 2022

Proposal: Regulation BB: Community Reinvestment Act [R-1769]
Document ID: R-1769
Revision: 1
First name: Aurelie
Middle initial:
Last name: Mosley
Affiliation (if any):
Affiliation Type: ()
Address line 1:
Address line 2:
City:
State: Texas
Zip: 75240
Country: UNITED STATES
Postal (if outside the U.S.):

Your comment: These new rules fail to do what is most important in evaluation. For years banks have been evaluated in comparison to what their peers are doing. This is precisely why progress does not happen. If the lenders in my AA are doing the bare minimum, then "the bank of me" can justify not doing any better. There should be a general expectation to serve LMI communities and there should be a standard/threshold that all lenders should be held accountable for. The needs of all possible AAs should be analyzed (by the regulators) and a range for scoring should be established based on how well lenders met those needs during the exam period.