

Adam Drimer
Federal Reserve Bank of Richmond

Federal Reserve Bank of Richmond
Attn: Adam M. Drimer, Assistant Vice President
701 East Byrd Street
Richmond, VA 23261-4528

Re: Request for a 60-day extension to the comment period and the scheduling public meetings on Capital One's application to acquire ING Direct

Dear Mr. Drimer:

Center for Fair Housing requests a 60-day extension to the comment period and the scheduling of public hearings on Capital One Financial Corporation's proposal to acquire ING Direct. Local and nationwide concerns about Capital One and the banks they have acquired are so pervasive and serious that a 30-day written comment period will not suffice. Indeed, recent media reports indicate that Capital One's planned acquisitions now include the credit card division of HSBC, a division with its own checkered past. The public deserves an opportunity to fully and completely raise their concerns in open hearings across the country.

In addition, we believe the following concerns also justify our request:

Too-Big-to-Fail. Capital One's proposed acquisition represents the first true test of the Dodd-Frank Wall Street Reform and Consumer Protection Act ("Dodd-Frank") requirement that the Federal Reserve Board analyze systemic risk. Congress did not intend for systemically important financial institutions to be allowed to grow without clear and significant public benefits. Allowing public hearings on Capital One's proposed acquisition makes good on Dodd-Frank's commitment to hold systemically important financial institutions to a higher standard. It also realizes Dodd-Frank's promise to make the financial regulatory process more transparent. Simply put, the Federal Reserve Board should not make a decision on whether this transaction is in the public interest without first giving the public a meaningful opportunity to express concerns. Under these circumstances, a 30-day written comment period is not meaningful for such a complex transaction.

Out-of-Date Community Reinvestment Act Evaluations. Capital One's performance evaluations under CRA for its two corporate entities are four and six years old, and its new evaluation is expected to be released this fall. For this reason alone, the Federal Reserve Board should extend the comment period to use the new exam as the basis for judging Capital One's performance. This will also allow the public the same benefit. In addition, ING Direct's CRA exam was

limited to the Wilmington, DE, Metropolitan Statistical Area where the bank is headquartered, but ING Direct has a national reach. Given the Federal Reserve Board's effort to the retain enforcement of the Community Reinvestment Act (CRA) under Dodd-Frank, any failure to extend the comment period long enough to allow the Federal Reserve Board and the public time to analyze the evaluations would send a negative signal about the Federal Reserve Board's commitment to enforcing CRA.

Serious Concerns about Capital One's Business Practices. We are concerned that recent changes to Capital One's business policies have led to a pattern of discriminatory lending. For example, in 2010, Capital One implemented a policy that cut off Federal Housing Administration (FHA) loans to borrowers with credit scores between 580-620 even though FHA fully guarantees these loans. Capital One's denial has a disparate impact by race in violation of our nation's anti-discrimination laws. In fact, there are active lending discrimination complaints against Capital One. A review of CRA exams, Home Mortgage Disclosure Act data, and small business loan data demonstrate significant inconsistencies in the performance of the two banks in making services and branches available to low- and moderate-income communities.

We also have serious concerns about the potentially predatory nature of Capital One's credit card lending practices. Attorneys General in Minnesota, West Virginia and California have each investigated Capital One for engaging false and misleading credit card marketing. As the victims of these predatory practices, Capital One's current and past customers deserve an opportunity to express their concerns before the Federal Reserve Board allows Capital One to expand. This need is reinforced by the news that Capital One will seek to acquire HSBC's credit card division.

Capital One's pattern of disinvestment from low- and moderate-income areas and communities of color is further demonstrated by their small business lending record. Capital One's small business lending under the Small Business Administration 7(a) lending programs, a major source of business loans for minorities, women and veterans, has essentially evaporated over the past four years. In 2006, Capital One had roughly \$22 billion in assets and did \$228 million in 7(a) lending. By 2010, it had grown to over \$96 billion in assets, but astonishingly made less than \$600,000 in 7(a) loans. Small businesses are the backbone of our economy and they have been the principal catalyst for the economic recovery in the previous two recessions. Capital One's abandonment of a major small business lending market for women, minorities and veterans at such a crucial time is too significant to permit a 30-day comment period with no hearings for the public to weigh in on these concerns.

These issues are far too important to resolve behind closed doors and in 30 days. We respectfully urge the Federal Reserve Board to extend the comment period by 60 days and hold five public hearings across the country to ensure that an adequate opportunity exists for the public to express the serious concerns that accompany Capital One's proposal to acquire ING Direct. Thank you for this opportunity to comment.

Sincerely,

Teresa Bettis
Center for Fair Housing

Teresa Bettis
Center for Fair Housing
600 Bell Air Boulevard /ste 112
Mobile, AL 36606



Office of the Mayor-President

City of Baton Rouge
Parish of East Baton Rouge

222 St. Louis Street
Post Office Box 1471
Baton Rouge, Louisiana 70821

225/389-3100
Fax 225/389-5203

MELVIN L. "KIP" HOLDEN
Mayor-President

August 17, 2011

Mr. Adam M. Drimer
Assistant Vice-President
Federal Reserve Bank of Richmond
PO Box 27622
Richmond, VA 23261

Re: City of Baton Rouge – East Baton Rouge Parish, Louisiana Support of Capital One

Dear Mr. Drimer:

I am writing to you on behalf of the City of Baton Rouge and East Baton Rouge Parish, Louisiana regarding Capital One Bank. Capital One has historically been a tremendous business partner to all segments of the Baton Rouge community. Capital One has worked very closely with my office and the City-Parish Office of Community Development (OCD) in providing community growth opportunities to individuals, non-profits, businesses and the general community.

The Office of Community Development administers federal funding and programs providing neighborhood, economic and housing development opportunities to all areas of the community with direct interest in lower income and distressed population areas. East Baton Rouge Parish has a population of 440,171 people in approximately 190,000 households. The average median household income is \$44,720 yet 17.5% persons live below poverty level.

In working with my office and our Office of Community Development, Capital One has shown a dedication to innovation, flexibility and customer support that have helped to create such community financial projects as the City's Bank On Baton Rouge where citizens without bank accounts are given flexible opportunities to create accounts; Baton Rouge Small Business Loan program where businesses and neighborhoods negatively affected by Hurricane Gustav may receive small business loans and technical assistance to assist with start-up or expansion capital; and a program being implemented where OCD and Capital One are promoting training and development resources for Community

Housing Development Organizations to grow and prosper to create more affordable housing options in the City-Parish. In addition to these programs, Capital One community representatives have closely worked with City-Parish staff and community volunteers in recent planning and development efforts of the FUTUREBR Comprehensive Plan, Downtown Development District plan and OCD's 5 Year Consolidated Plan. Finally, Capital One has been an active supporter and participant of OCD's First Time Home Buyer Program providing mortgages to lower income home buyers with a City-Parish provided "soft second" mortgage.

Again, I would like to express the positive business and community relationship the City-Parish has with Capital One and we welcome new opportunities for financial services for the people of Baton Rouge. If I may provide any further information, please do not hesitate to call on me.

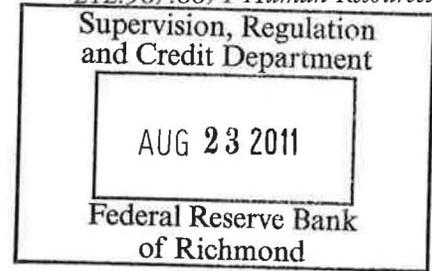
Sincerely,

A handwritten signature in black ink that reads "Melvin L. 'Kip' Holden". The signature is written in a cursive style with a large initial 'M'.

Melvin L. "Kip" Holden
Mayor-President

August 17, 2011

Mr. Adam M. Drimer
Assistant Vice President
Federal Reserve Bank of Richmond
P.O. Box 27622
Richmond, VA 23261



Fax: 804-697-4021

Dear Mr. Drimer:

I write to provide you with Common Ground Community HDFC, Inc.'s (Common Ground) perspective on Capital One Bank's significant contribution in support of our mission to end homelessness in New York City.

Founded in 1990, Common Ground is the single largest supportive housing provider for chronically homeless individuals in New York State and one of the most prominent homeless nonprofits in the United States. We own and/or manage 2,620 supportive units for this population in 12 permanent and transitional residences, including units specifically set aside to benefit many individuals with considerable special needs, such as persons living with HIV/AIDS, persons living with severe mental illness, youth aging out of foster care, seniors and veterans of the United States Armed Forces. Common Ground also manages the largest outreach initiative to connect the chronically street homeless with housing and services in New York City (2,251 individuals served through this initiative alone during 2010). Our agency therefore represents a core resource in New York State's homeless services continuum and we speak with authority about institutions that have been leading promoters of our cause. Capital One Bank has been one of a small handful of such entities.

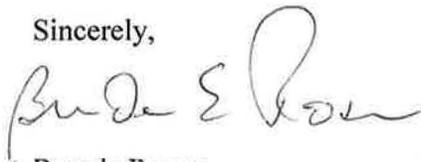
In particular, Capital One Bank has lately been instrumental to enabling the development of a new 161-unit supportive housing resource within an extremely impoverished New York City community – Brownsville, Brooklyn. Development of this \$43 million residence, currently under construction, would not have been possible had it not been for Capital One Bank's involvement. Not only are they our major private equity partner in the project, with a \$13,538,461 Low Income Housing Tax Credit investment, but they are a major participant in the \$22,800,000 Letter of Credit to finance the building's construction.

Equally important, however, is that Capital One Bank has long demonstrated a sustained interest in the wellbeing of all Common Ground tenants, not just for those who will occupy the building in which they have an investment, but for our constituents overall through multiple unrestricted charitable commitments totaling over \$400,000 since 2006. This includes the bank's very first Social Purpose Investment grant to enhance service for our residents. Their commitments over the years have enabled and are enabling a wide array of critical onsite support services at Common Ground's buildings throughout New York City,

principally to assure that our chronically homeless special needs clients have the wherewithal to attain and permanently sustain a decent quality of life within safe, affordable housing.

Throughout Common Ground's association with Capital One Bank, we are most appreciative of how collaborative their staff has been on assuring that we can develop and implement the most effective programs possible to address the complex needs of chronically homeless New Yorkers. I would be happy to elaborate on Common Ground's very productive partnership with Capital One Bank. Please call me at 212-389-9356 should you want more information on this matter.

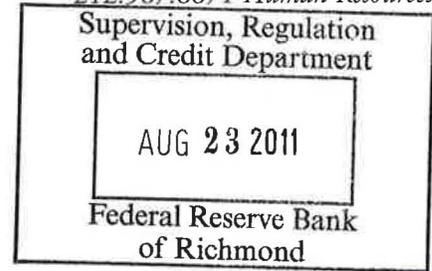
Sincerely,



Brenda Rosen
Executive Director

August 17, 2011

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Assistant Vice President
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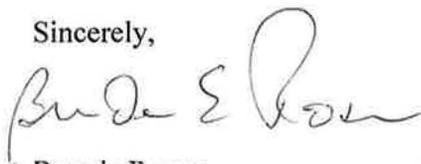
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Sincerely,



Brenda Rosen
Executive Director



August 17, 2011

Mr. Adam M. Drimer
Assistant Vice President
Federal Reserve Bank of Richmond
Richmond, VA 23261

Dear Mr. Drimer:

The ravages of Hurricane Katrina seriously damaged Dillard University and its historic Gentilly neighborhood at the heart of New Orleans. The university was well aware that the institution could not thrive if its neighborhood fails to recover its former vibrancy and remains moribund. Thus, Dillard has made neighborhood revitalization part of its own strategic recovery plan, intending to leverage its intellectual, cultural, and social capital to aid the rebuilding process for Gentilly and, ultimately, the entire City of New Orleans.

For this major undertaking, Dillard University partnered with Capital One Bank to seed and support its Community Development Corporation (CDC) in order to establish the Gentilly Resource Center, a one-stop, neighborhood resource and referral center, to assist Gentilly residents with housing acquisition, small business start-up, job and life-skills training, and neighborhood security.

The Dillard CDC and Capital One partnership over the past six years has generated over \$1 million in funding and in-kinds to assist with the rebuilding efforts. Additionally, Capital One Bank community outreach initiatives played a pivotal role in Dillard University's CDC receiving additional funding from several private companies in New Orleans to assist with computer training to low income residents, workshops on homeownership, financial planning, health and wellness seminars and many more activities.

Investing in our communities provides us with the opportunity to strengthen our relationships among community members – neighbors, small business owners, our associates, and those nonprofit partners who enable us to expand our reach and use our resources for good. In this way, we believe that both the community and our business benefit.

Dillard CDC and Capital One provides opportunities for youth to access education and enrichment activities such as the 21st Century After School Program hosted at Dillard for Gregory Middle School.

- Financial Literacy workshops held for the past three years for middle and high school students in partnership with the FDIC Smart Money Program
- Campus tours and information on Financial Aid provided at Youth Summits.

Community Development

Capital One strengthens low-income neighborhoods by supporting national and local community development efforts, including:

- Job training through on-going Computer Literacy Workforces
- Co-sponsorship of annual Housing and Home Improvement Fair
- Quick Book Training for small businesses

We very much appreciate this opportunity to express our support of Capital One Bank.

Nick L. Harris

Nick L. Harris
Assistant Vice President
Community Development Corporation
Executive Director, Dillard CDC

2601 Gentilly Blvd
New Orleans, Louisiana 70122

Adam Drimer
Federal Reserve Bank of Richmond

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Attn: Adam M. Drimer, Assistant Vice President
701 East Byrd Street
Richmond, VA 23261-4528

Re: Request for a 60-day extension to the comment period and the scheduling of public meetings on Capital One's application to acquire ING Direct

Dear Mr. Drimer:

Bruce Eggum of Doing Government requests a 60-day extension to the comment period and the scheduling of public hearings on Capital One Financial Corporation's proposal to acquire ING Direct. Local and nationwide concerns about Capital One and the banks they have acquired are so pervasive and serious that a 30-day written comment period will not suffice. Indeed, recent media reports indicate that Capital One's planned acquisitions now include the credit card division of HSBC, a division with its own checkered past. The public deserves an opportunity to fully and completely raise their concerns in open hearings across the country.

In addition, we believe the following concerns also justify our request:

Too-Big-to-Fail. Capital One's proposed acquisition represents the first true test of the Dodd-Frank Wall Street Reform and Consumer Protection Act ("Dodd-Frank") requirement that the Federal Reserve Board analyze systemic risk. Congress did not intend for systemically important financial institutions to be allowed to grow without clear and significant public benefits. Allowing public hearings on Capital One's proposed acquisition makes good on Dodd-Frank's commitment to hold systemically important financial institutions to a higher standard. It also realizes Dodd-Frank's promise to make the financial regulatory process more transparent. Simply put, the Federal Reserve Board should not make a decision on whether this transaction is in the public interest without first giving the public a meaningful opportunity to express concerns. Under these circumstances, a 30-day written comment period is not meaningful for such a complex transaction.

Out-of-Date Community Reinvestment Act Evaluations. Capital One's performance evaluations under CRA for its two corporate entities are four and six years old, and its new evaluation is expected to be released this fall. For this reason alone, the Federal Reserve Board should extend the comment period to use the new exam as the basis for judging Capital One's performance. This will also allow the public the same benefit. In addition, ING Direct's CRA exam was

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These issues are far too important to resolve behind closed doors and in 30 days. We respectfully urge the Federal Reserve Board to extend the comment period by 60 days and hold five public hearings across the country to ensure that an adequate opportunity exists for the public to express the serious concerns that accompany Capital One's proposal to acquire ING Direct. Thank you for this opportunity to comment.

Sincerely,

Bruce Eggum
Doing Government

Bruce Eggum
Doing Government
N7993 Huntington Rd
Gresham, WI 54128-8979

Adam Drimer
Federal Reserve Bank of Richmond

Federal Reserve Bank of Richmond
Attn: Adam M. Drimer, Assistant Vice President
701 East Byrd Street
Richmond, VA 23261-4528

Re: Request for a 60-day extension to the comment period and the scheduling public meetings on Capital One's application to acquire ING Direct

Dear Mr. Drimer:

Empowering and Strengthening Ohio's People requests a 60-day extension to the comment period and the scheduling of public hearings on Capital One Financial Corporation's proposal to acquire ING Direct. Local and nationwide concerns about Capital One and the banks they have acquired are so pervasive and serious that a 30-day written comment period will not suffice. Indeed, recent media reports indicate that Capital One's planned acquisitions now include the credit card division of HSBC, a division with its own checkered past. The public deserves an opportunity to fully and completely raise their concerns in open hearings across the country.

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Sincerely,

Mark Seifert
Executive Director
Empowering and Strengthening Ohio's People

Mark Seifert
Empowering and Strengthening Ohio's People
3631 Perkins Ave suite 4C-S
Cleveland, OH 44114

Adam Drimer
Federal Reserve Bank of Richmond

Federal Reserve Bank of Richmond
Attn: Adam M. Drimer, Assistant Vice President
701 East Byrd Street
Richmond, VA 23261-4528

Re: Request for a 60-day extension to the comment period and the scheduling of public meetings on Capital One's application to acquire ING Direct

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Bob Ells
Fair Housing Center of Southwest Michigan

Bob Ells
Fair Housing Center of Southwest Michigan
410 E Michigan
Kalamazoo, MI 49007

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Serious Concerns about Capital One's Business Practices. We are concerned that recent changes to Capital One's business policies have led to a pattern of discriminatory lending. For example, in 2010, Capital One implemented a policy that cut off Federal Housing Administration (FHA) loans to borrowers with credit scores between 580-620 even though FHA fully guarantees these loans. Capital One's denial has a disparate impact by race in violation of our nation's anti-discrimination laws. In fact, there are active lending discrimination complaints against Capital One. A review of CRA exams, Home Mortgage Disclosure Act data, and small business loan data demonstrate significant inconsistencies in the performance of the two banks in making services and branches available to low- and moderate-income communities.

I also have serious concerns about the potentially predatory nature of Capital One's credit card lending practices. Attorneys General in Minnesota, West Virginia and California have each investigated Capital One for engaging false and misleading credit card marketing. As the victims of these predatory practices, Capital One's current and past customers deserve an opportunity to express their concerns before the Federal Reserve Board allows Capital One to expand. This need is reinforced by the news that Capital One will seek to acquire HSBC's credit card division.

Capital One's pattern of disinvestment from low- and moderate-income areas and communities of color is further demonstrated by their small business lending record. Capital One's small business lending under the Small Business Administration 7(a) lending programs, a major source of business loans for minorities, women and veterans, has essentially evaporated over the past four years. In 2006, Capital One had roughly \$22 billion in assets and did \$228 million in 7(a) lending. By 2010, it had grown to over \$96 billion in assets, but astonishingly made less than \$600,000 in 7(a) loans. Small businesses are the backbone of our economy and they have been the principal catalyst for the economic recovery in the previous two recessions. Capital One's abandonment of a major small business lending market for women, minorities and veterans at such a crucial time is too significant to permit a 30-day comment period with no hearings for the public to weigh in on these concerns.

These issues are far too important to resolve behind closed doors and in 30 days. We respectfully urge the Federal Reserve Board to extend the comment period by 60 days and hold five public hearings across the country to ensure that an adequate opportunity exists for the public to express the serious concerns that accompany Capital One's proposal to acquire ING Direct. Thank you for this opportunity to comment.

Sincerely,
Jon Gromek

Jon Gromek
425 Dayton Towers Dr.
Dayton, OH 45410

Adam Drimer
Federal Reserve Bank of Richmond

Federal Reserve Bank of Richmond
Attn: Adam M. Drimer, Assistant Vice President
701 East Byrd Street
Richmond, VA 23261-4528

Re: Request for a 60-day extension to the comment period and the scheduling of public meetings on Capital One's application to acquire ING Direct

Dear Mr. Drimer:

[Name of group/personal information] requests a 60-day extension to the comment period and the scheduling of public hearings on Capital One Financial Corporation's proposal to acquire ING Direct. Local and nationwide concerns about Capital One and the banks they have acquired are so pervasive and serious that a 30-day written comment period will not suffice. Indeed, recent media reports indicate that Capital One's planned acquisitions now include the credit card division of HSBC, a division with its own checkered past. The public deserves an opportunity to fully and completely raise their concerns in open hearings across the country.

In addition, we believe the following concerns also justify our request:

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Sincerely,

[First Name]

[Name of Organization]

Silvia Hall
349 NE 31st Street
Boca Raton, FL 33431


Housing Action Council

55 South Broadway
Tarrytown, NY 10591
(914) 332-4144
(914) 332-4147

VIA FAX 804/697-4021

August 17, 2011

Adam M. Drimar
Assistant Vice President
Federal Reserve Bank of Richmond
P.O. Box 27622
Richmond, Virginia 23261

Rosemarie Noonan
Executive Director
rnoonan@affordablehomes.org

Alan R. Gordon
Deputy Director
agordon@affordablehomes.org

RE: Capital One Financial Corp. Proposed Acquisition of ING Direct USA

Dear Mr. Drimar:

The Housing Action Council (HAC) supports Capital One Financial Corp.'s proposed acquisition of ING Direct USA on the basis that Capital One is a good corporate citizen and that the acquisition of ING will enable them to participate in and support the communities in which they operate.

HAC is a not-for-profit organization serving the housing and community development needs of the northern Bronx and the counties of Westchester, Rockland, Putnam, Dutchess and Orange counties in New York. We develop rental and ownership housing for low and moderate income households and provide comprehensive homeownership counseling services.

We have a long standing relationship with Capital One. We are proud to state that a Capital One representative serves on our Board of Directors and that our banking is with Capital One because of the personal service that it offers. We have not been disappointed.

We have taken notice of Capital One's commitment to make affordable responsible loans to meet the needs of low and moderate income households. It is one of the few lenders which has an affordable portfolio product. It has responded to the unique needs of our service area in lending on properties with covenants that require that the homes be affordable for an extended period of time. It has provided support for HAC's and other non-profit's counseling programs. It is responsive to the construction and permanent financing needs of affordable housing development.

Given our experience with Capital One, I believe that an expansion of the bank will be accompanied by continued investment in communities and the custom tailoring of products to meet the needs of low and moderate income households.

Do not hesitate to contact me if you have questions.

Sincerely,
Rosemarie Noonan
Rosemarie Noonan
Executive Director



A United Way Supported Agency

HUDSON HOUSING CAPITAL

JOHN ZEILER
CHIEF EXECUTIVE OFFICER

August 17, 2011

Mr. Adam M. Drimer
Assistant Vice President
Federal Reserve Bank of Richmond
Box 27622
Richmond, Virginia 23261

Dear Mr. Drimer:

I am writing in support of Capital One's application to acquire ING Direct. My firm has an extensive track record with Capital One in their program to invest in affordable housing—which in my experience extends far beyond their CRA obligations. I would like to share with you why I believe their commitment is so exemplary. Their investments consistently reflect an innovative approach both in the financing techniques employed that provide more dollars to the developments thereby leveraging scarce public subsidies and by their initiative to significantly expand investments during the financial crises of the past five years—a time when most other banking institutions were dramatically scaling back. Capital One has also been highly innovative in their willingness to finance social service programs that are key to improving the lives of the residents and thereby making the housing sustainable for the long term.

By way of background, my firm Hudson Housing Capital is a financial intermediary between affordable housing developers and financial institutions that want to invest in housing that relies on Low Income Housing Tax Credits ("LIHTC") for its equity. We source the transactions and asset-manage the investments for the 15-year regulatory compliance period. Hudson focuses on developments in urban areas and many of our investments are with mission driven non-profit organizations that specialize in the development of affordable housing and provide social programs to residents. Since 2007 we have worked closely with Capital One in the implementation of their community development program. During this time we have invested on their behalf in over 6000 apartments in 60 properties—which represents \$607,000,000 in equity investment, and \$1,268,000,000 total investment value.

During this period, Capital One expanded their LIHTC investments at a time when others were contracting. Starting in 2008, the demand for LIHTC investments was hobbled by the turmoil in the financial markets. A \$10 billion per year equity market contracted to \$5 billion virtually overnight. The GSE's had halted new investments along with many other financial institutions and there was a severe contraction in the ability to finance new projects. The problem was so acute that even with additional resources from the federal government by way of ARRA and other funds, many deals were delayed or tabled. There were many LIHTC transactions where the intermediary had begun to fund the transaction and the financial institution that was slated to make subsequent capital contributions was not willing or able to meet its obligations.

HUDSON HOUSING CAPITAL LLC

800 FIFTH AVENUE, ROCKEFELLER CENTER, 28TH FLOOR NEW YORK, NY 10111 TEL: 212-218-4474 FAX: 212-218-4467

Mr. Adam M. Drimer
Assistant Vice President
Federal Reserve Bank of Richmond
August 15, 2011
Page 2

Capital One aggressively stepped into this breach and honored the deals made between other financial institutions and developers. Their actions ensured that construction could continue on stalled transactions and that the long-term viability of the developments would be protected with the required funding.

One high profile example is the Parkside transaction in the Anacostia neighborhood of Washington, DC—a 316-unit apartment complex that received an allocation of tax-exempt bonds and tax credits along with city subsidies. The original investor reneged after making an initial payment. The rehabilitation was stalled until Capital One agreed to fulfill the outstanding obligations of others. Community Preservation and Development Corporation, the DC based non-profit was then able to complete the \$67,814,000 redevelopment on schedule.

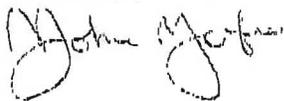
In the aftermath of Hurricane Katrina, Capital One made the first affordable housing investment in the New Orleans rebuilding initiative even before the requisite development regulations were put in place. Under these "frontier" conditions, Capital One invested \$13 million of equity in Walnut Square, a 209 unit development in East New Orleans (they have subsequently invested in 15 other new construction developments in Louisiana). Capital One's approach to completing the Walnut Square deal is emblematic of their corporate M.O. —to be hands on in the initiation of relationships with developers, the structuring of the transaction and in proactively reaching out to housing finance agencies, housing authorities and the other government agencies that allocate resources. Capital One's commitments to these organizations and agencies carry a very high level of credibility, which has great import in these uncertain times.

In 2009, Capital One provided equity and debt for the Fortune Society, a Harlem based non-profit that runs state of the art programs for the formerly incarcerated. The funds were used for a new construction complex incorporating apartments for low income families and units for formerly incarcerated individuals who receive extensive counseling and life skill and job training. Capital One was willing to bet that these distinct populations could be housed successfully within a single development if the design was well executed and the requisite social services provided. It worked and they are now planning a second phase with enthusiastic community support.

In sum, Capital One has been responsive, transparent, and innovative in its approach to fostering affordable housing in the past five years and has made the goal of high quality, safe affordable housing for low and moderate income individuals a reality.

I hope this information is helpful.

Sincerely yours,



HUDSON HOUSING CAPITAL LLC
680 FIFTH AVENUE, ROCKEFELLER CENTER, 28TH FLOOR NEW YORK, NY 10111 TEL: 212-218-4474 FAX: 212-218-4467

Headquarters
2316 18th Street NW
Washington, DC 20009



Maryland Office
2405 Price Avenue
Wheaton, MD 20902

Adam M. Drimer
Assistant Vice President
Federal Reserve Bank of Richmond
PO Box 27622
Richmond, VA 23261

August 17, 2011

Dear Mr. Drimer:

I am writing to express the Latino Economic Development Corporation's strong support for Capital One's acquisition of ING Direct. LEDC is a non-profit, community-based economic development organization launched soon after the Mt. Pleasant Riots erupted in Washington D.C. in 1991. Our mission is to drive the economic and social advancement of low- to moderate-income Latinos and other D.C. area residents by equipping them with the skills and tools they need to achieve financial independence and become leaders in their communities. It's a mission based on the collective wisdom that when marginalized groups are able to build assets and plant roots in a community they are more committed to preserving and growing their assets than destroying them. Our core objectives to fulfill our mission are as follows: 1-Increase the number of thriving small businesses; 2-Promote stable housing through affordable housing preservation and responsible homeownership; and 3-Foster civic engagement and community leadership that creates positive social change. To meet these objectives we offer many direct services such as training, technical assistance and micro-loans to existing and aspiring entrepreneurs; training, technical assistance and mortgage packaging to first time homebuyers; foreclosure intervention counseling to people at risk of losing their homes; and tenant organizing in multi-family buildings that are at-risk of losing their affordability. We also assist our clients in developing their leadership and advocacy skills to protect their hard-earned assets.

In terms of the demographics of who we serve, in FY 10 approximately 65% of our 1,500 clients were Latino, 16% were African-American, 6% were African, 6% were Anglo and 2% were Asian. A total of 87% were at or below 80% of the DC region's Area Median Income (AMI). Regarding program outcomes, in FY 10 our Micro-Loan Program provided micro-loans to 69 small businesses exceeding a total loan portfolio of over \$1 million for the first time in the 14 year history of the program; our Small Business Development Program trained and provided technical assistance to more than 700 small business owners to help them reach their financial goals; our Homeownership Program helped 58 families purchase their first home and helped 47 families save their home from foreclosure; our Affordable Housing Preservation Program helped thousands of tenants in at least 50 multi-family DC buildings preserve their buildings as affordable and worked within a coalition of organizations to help DC tenants secure the right to sue their landlords in court over poor housing conditions.

Our relationship with Capital One began when they acquired Chevy Chase Bank in 2009 at which point they quickly became one of our most valuable partners. In addition to providing significant grant support for program operations they also provided a \$500,000 line of credit at a fixed, low interest rate to help capitalize our Micro-Loan Program. They have routinely offered

(866) 977-LEDC www.ledcmetro.org

Helping the community prosper and grow Ayudando a la comunidad a progresar y crecer

scholarships for our staff to attend important conferences organized by the Center for Financial Services Innovation and the Opportunity Finance Network. We are also very fortunate to have a board member from Capital One's Community Development Banking Division, Jim Taylor, who currently serves as the Chairman of our Governance Committee.

Since our inception we have developed relationships with nearly all of the major banks in the metropolitan DC region but the depth and breadth of Capital One's support for our mission has been one of the most profound. They are very clear about their target market and work hard to make sure that those who do not meet their target are served by organizations like ours. One good example is our Micro-Loan Program. When Capital One has clients in need of a micro-loan for their business and a credit score well below the industry average they send them to LEDC and quite often we are able to serve them. That would not be the case without Capital One's support. In addition, Capital One is consistently innovating new products such as the secured credit card product to help people without a credit history develop one and they have more branches capable of serving non-English proficient Latinos than any other bank in the region.

It would be extremely beneficial to community based, non-profit organizations like LEDC and those we serve if Capital One were successful at acquiring ING Direct. Through this acquisition they would have significantly more resources to expand their successful community development banking model and move the rest of the industry in that direction. The recession has no doubt had a devastating impact on the economy of the DC region as a whole yet the population we serve and the neighborhoods where we focus our efforts have been hit the hardest. It is imperative that banks like Capital One are able to expand their portfolio and deepen their capacity to serve our client community in partnership with us to achieve a maximum impact. It is for that and all the aforementioned reasons that I reiterate my strong support for Capital One's acquisition of ING Direct.

Sincerely,



Manny Hidalgo
Executive Director



Michael Rubinger
President and Chief Executive Officer

August 17, 2011

Mr. Adam M. Drimer
Assistant Vice President
Federal Reserve Bank of Richmond
P.O. Box 27622
Richmond, VA 23261

SENT VIA FAX: (804) 697-4021

Dear Mr. Drimer:

I am President and Chief Executive Officer of LISC, the Local Initiatives Support Corporation. We greatly value our partnership with Capital One, and I am delighted to submit a statement recognizing the productivity of that partnership and Capital One's leadership in working to revitalize low-income communities in their markets.

Local Initiatives Support Corporation (LISC) is one of the nation's largest nonprofit community development support organizations. Since 1980, LISC has invested \$11 billion in low-income urban neighborhoods and rural areas through local community based development organizations. This investment has leveraged an additional \$34 billion, leading to the construction or rehabilitation of over 277,000 affordable homes and 44 million square feet of retail and community space. We have worked to finance daycare centers, health clinics, schools, and community centers – all serving lower income, inner city and rural residents.

It has been our experience at LISC, that community development plays a key role in Capital One's business strategy, which has included significant work on affordable homeownership and rental housing, commercial development and community facilities.

There is little question that Capital One has been instrumental to our work. Since 1993, the company and its acquired entities have provided LISC with \$5.7 million in grants, \$7.5 million in loans and \$44.7 million in equity investments. In addition to capital invested, Capital One representatives also provide expert assistance and guidance to LISC staff working in mutual markets such as Houston, New York City, Virginia, Newark and Washington DC.

We look forward to continuing and expanding our very productive working relationship with Capital One and believe Capital One will bring substantial and innovative new resources to community development efforts as they expand their national footprint.

Sincerely,

Michael Rubinger
President and CEO

LOCAL INITIATIVES SUPPORT CORPORATION
501 Seventh Avenue, 7th Floor ■ New York, NY 10018 ■ Phone 212-455-9809 ■ Fax 212-682-5199
E-MAIL: MRUBINGER@LISC.ORG ■ WWW.LISC.ORG

Adam Drimer
Federal Reserve Bank of Richmond

Federal Reserve Bank of Richmond
Attn: Adam M. Drimer, Assistant Vice President
701 East Byrd Street
Richmond, VA 23261-4528

Re: Request for a 60-day extension to the comment period and the scheduling public meetings on Capital One's application to acquire ING Direct

Dear Mr. Drimer:

Mobile Center for Fair Housing requests a 60-day extension to the comment period and the scheduling of public hearings on Capital One Financial Corporation's proposal to acquire ING Direct. Local and nationwide concerns about Capital One and the banks they have acquired are so pervasive and serious that a 30-day written comment period will not suffice. Indeed, recent media reports indicate that Capital One's planned acquisitions now include the credit card division of HSBC, a division with its own checkered past. The public deserves an opportunity to fully and completely raise their concerns in open hearings across the country.

In addition, we believe the following concerns also justify our request:

Too-Big-to-Fail. Capital One's proposed acquisition represents the first true test of the Dodd-Frank Wall Street Reform and Consumer Protection Act ("Dodd-Frank") requirement that the Federal Reserve Board analyze systemic risk. Congress did not intend for systemically important financial institutions to be allowed to grow without clear and significant public benefits. Allowing public hearings on Capital One's proposed acquisition makes good on Dodd-Frank's commitment to hold systemically important financial institutions to a higher standard. It also realizes Dodd-Frank's promise to make the financial regulatory process more transparent. Simply put, the Federal Reserve Board should not make a decision on whether this transaction is in the public interest without first giving the public a meaningful opportunity to express concerns. Under these circumstances, a 30-day written comment period is not meaningful for such a complex transaction.

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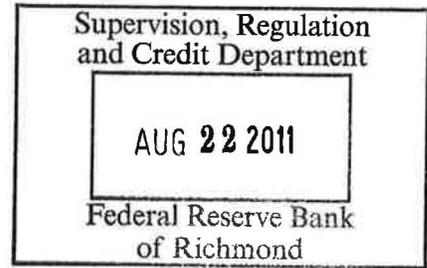
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Sincerely,

Danita Washington
Mobile Center for Fair Housing

Danita Washington
Mobile Center for Fair Housing
600 Bell Air Boulevard
Mobile, AL 36606



August 17, 2011

Mr. Adam M. Drimer
Assistant Vice President
Federal Reserve Bank of Richmond
P.O. Box 27622
Richmond, VA 23261

Dear Mr. Drimer:

I am writing on behalf of the National Academy Foundation in support of Capital One, a valued corporate citizen whose commitment to families and communities has not only driven its business model, but also its approach to philanthropy.

This commitment is exemplified by Rich Fairbank, Founder, Chairman, and CEO, who was honored at NAF's 2011 Annual Benefit and whose support of community development and education initiatives inspires employees at all levels to become engaged in their local communities. In fact, Capital One volunteers have been involved in local NAF academies as well as our national Leadership Summit and Institute for Staff Development, where representatives shared the company's perspective on corporate-community partnerships. NAF also benefits from the leadership of Sanjiv Yajnik, President of Financial Services, who serves on the Board of Directors and lends his expertise to the governance and strategic planning of our organization.

Capital One has employed a community-centered approach since the beginning of our partnership three years ago, helping NAF to develop strategies and programming that support both schools and their communities. With support from Capital One's Schools Transforming Communities Initiatives, NAF has greatly strengthened our work-based learning program for high school students, a critical part of our proven career academy model that prepares young people for both college and career success. Specifically, Capital One's support helped us to codify and assess students' internship experience and develop community-centered projects that allow students to develop work-based skills while addressing a need they identify in their school, local businesses, and community. These projects allow students to see their valuable role as members of the community and reflect Capital One's commitment to building strong communities.

NAF is an acclaimed network of career-themed academies that open doors for underserved high school students to college and viable careers. Each year, 500 NAF academies serve more than 50,000 students across 40 states, D.C. and the U.S. Virgin Islands. Approximately 70% of NAF students are of minority backgrounds – 34% are Black; 26% are Hispanic; 10% are Asian/Pacific Islander – and the majority of NAF's students are from low-income families as measured by free or reduced lunch eligibility. A 2010 data comparison of students in five districts demonstrated that NAF is serving higher percentages of low-income students than students in the districts as a whole, and high percentages of students for whom English is a second language.

Community support is a key pillar in the company's philanthropic mission, and NAF is pleased to be a Capital One community partner.

Sincerely,

A handwritten signature in black ink, appearing to read 'JD Hoyer'.

JD Hoyer
President

Adam Drimer
Federal Reserve Bank of Richmond

Federal Reserve Bank of Richmond
Attn: Adam M. Drimer, Assistant Vice President
701 East Byrd Street
Richmond, VA 23261-4528

Re: Request for a 60-day extension to the comment period and the scheduling of public meetings on Capital One's application to acquire ING Direct

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These issues are far too important to resolve behind closed doors and in 30 days. We respectfully urge the Federal Reserve Board to extend the comment period by 60 days and hold five public hearings across the country to ensure that an adequate opportunity exists for the public to express the serious concerns that accompany Capital One's proposal to acquire ING Direct. Thank you for this opportunity to comment.

Sincerely,

[First Name]

[Name of Organization]

Fred Johnson
Neighborhood Development Foundation
1429 South Rampart Street
New Orleans, LA 70113

Adam Drimer
Federal Reserve Bank of Richmond

Federal Reserve Bank of Richmond
Attn: Adam M. Drimer, Assistant Vice President
701 East Byrd Street
Richmond, VA 23261-4528

Re: Request for a 60-day extension to the comment period and the scheduling public meetings on Capital One's application to acquire ING Direct

Dear Mr. Drimer:

New Hope Community Development Non-Profit Housing Corporation requests a 60-day extension to the comment period and the scheduling of public hearings on Capital One Financial Corporation's proposal to acquire ING Direct. Local and nationwide concerns about Capital One and the banks they have acquired are so pervasive and serious that a 30-day written comment period will not suffice. Indeed, recent media reports indicate that Capital One's planned acquisitions now include the credit card division of HSBC, a division with its own checkered past. The public deserves an opportunity to fully and completely raise their concerns in open hearings across the country.

In addition, we believe the following concerns also justify our request:

Too-Big-to-Fail. Capital One's proposed acquisition represents the first true test of the Dodd-Frank Wall Street Reform and Consumer Protection Act ("Dodd-Frank") requirement that the Federal Reserve Board analyze systemic risk. Congress did not intend for systemically important financial institutions to be allowed to grow without clear and significant public benefits. Allowing public hearings on Capital One's proposed acquisition makes good on Dodd-Frank's commitment to hold systemically important financial institutions to a higher standard. It also realizes Dodd-Frank's promise to make the financial regulatory process more transparent. Simply put, the Federal Reserve Board should not make a decision on whether this transaction is in the public interest without first giving the public a meaningful opportunity to express concerns. Under these circumstances, a 30-day written comment period is not meaningful for such a complex transaction.

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Sincerely,

Dana Christian, Executive Director
New Hope Community Development NPHC
[Name of Organization]

Dana Christian
New Hope Community Development NPHC
19487 Evergreen
Detroit, MI 48219

Community Improvement through Involvement

OPDC

OPDC is the connector for people with shared concerns—to empower those who need a voice.

Supervision, Regulation
and Credit Department

AUG 26 2011

Federal Reserve Bank
of Richmond

August 17, 2011

Federal Reserve Bank of Richmond
Attn: Adam M. Drimer, Assistant Vice President
701 East Byrd Street
Richmond, VA 23261-4528

Re: Request for a 60-day extension to the comment period and the scheduling public meetings on Capital One's application to acquire ING Direct

Dear Mr. Drimer:

Oakland Planning and Development Corporation, a member of Pittsburgh Community Reinvestment Group (PCRG) requests a 60-day extension to the comment period and the scheduling of public hearings on Capital One Financial Corporation's proposal to acquire ING Direct. Local and nationwide concerns about Capital One and the banks they have acquired are so pervasive and serious that a 30-day written comment period will not suffice. Indeed, recent media reports indicate that Capital One's planned acquisitions now include the credit card division of HSBC, a division with its own checkered past. The public deserves an opportunity to fully and completely raise their concerns in open hearings across the country.

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Oakland Planning and Development Corporation

235 Atwood Street, Pittsburgh, PA 15213 TEL: 412.621.7863 FAX: 412.621.5920 www.opdc.org

Page 2.

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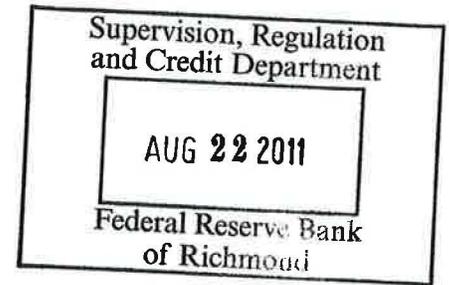
Sincerely,

A handwritten signature in black ink, appearing to read 'Elly Fisher', written in a cursive style.

Elly Fisher
Assistant Director



OFFICE OF THE PRESIDENT



August 17, 2011

Mr. Adam M. Drimer
Assistant Vice President
Federal Reserve Bank of Richmond
P.O. Box 27622
Richmond, Virginia 23261

Dear Mr. Drimer:

It is with sincere pleasure I write to support the merger of Capital One and ING, an acquisition that would make Capital One the nation's fifth largest bank. As President of Our Lady of the Lake University (OLLU), I have found Capital One to be an excellent corporate partner for several years. Capital One has provided sponsorships and engaged our students and community like no other banking institution.

OLLU is a unique campus, the crown jewel in the economically depressed West Side of San Antonio. We serve an increasingly large number of first generation students, more than 60 percent of them Hispanic. Approximately 90 percent of our students receive financial aid. Some are natives of the West Side, where only 2.3 percent of residents 25-and-older have a bachelor's degree.

Capital One's generous and creative support has enhanced our ability to prepare students for success and continued service, a key component of our mission. The bank, for example, has established financial literacy programs and an Entrepreneurship program at OLLU. Capital One has not only offered intellectual property collaboration, it has provided financial support when we needed it most.

In May 2008, a four-alarm fire caused extensive damage to Main Building, a four-story, French Gothic structure built in 1895. Students wept. The Sisters of Divine Providence prayed. Television crews broadcast live reports. The story received national media coverage. Fortunately, no one died or suffered injury, but students, faculty and staff were displaced for three years while we rebuilt.

Capital One led the charge to facilitate a \$4.2 million new market tax credit on our behalf. The bank also helped finance the rebuilding. What a difference that made.

When Main re-opened in November 2010, Capital One underwrote the dedication event as our principal sponsor. They helped us rebuild an architectural gem and restore its original design and beauty. Main has returned as a state-of-the-art building with high-tech classrooms, media labs and sophisticated office and reception spaces. Thanks to Capital One, Main remains the heart of our campus, the pride of the West Side.

Mr. Adam M. Drimer
August 17, 2011
Page 2

We have worked closely with Mark Koshnick and Jordana Barton to bring stakeholders together. Capital One has enthusiastically supported OLLU and the West Side because they believe in helping the underserved and putting their energy and effort where it will help most. They are real partners, which differentiates them from other sponsors who write checks but don't get involved and don't know the names of faculty or students.

As Capital One continues with additional grant support and long-term involvement, I can confidently say that the merger with ING will only enhance the institution's ability to empower neighborhoods, assist more people and make a larger difference in the community. Capital One is a strong force for goodwill and I am proud of the partnership we have formed.

Sincerely,



Tessa Martinez Pollack, PhD
President

Cc: Jordana Barton
Mark Koshnick

Adam Drimer
Federal Reserve Bank of Richmond

Federal Reserve Bank of Richmond
Attn: Adam M. Drimer, Assistant Vice President
701 East Byrd Street
Richmond, VA 23261-4528

Re: Request for a 60-day extension to the comment period and the scheduling of public meetings on Capital One's application to acquire ING Direct

Dear Mr. Drimer:

U-SNAP-BAC requests a 60-day extension to the comment period and the scheduling of public hearings on Capital One Financial Corporation's proposal to acquire ING Direct. Local and nationwide concerns about Capital One and the banks they have acquired are so pervasive and serious that a 30-day written comment period will not suffice. Indeed, recent media reports indicate that Capital One's planned acquisitions now include the credit card division of HSBC, a division with its own checkered past. The public deserves an opportunity to fully and completely raise their concerns in open hearings across the country.

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Sincerely,

Linda Smith
Executive Director
U-SNAP-BAC

Linda Smith
U-SNAP-BAC
14901 E Warren
Detroit, MI 48224



WINDMILL HOUSING DEVELOPMENT FUND CO., INC.

August 17, 2011

Adam M. Drimer
Asst. Vice President
Federal Reserve Bank of Richmond
P.O. Box 27622
Richmond, VA 23261

Dear Mr. Drimer:

I want to tell you a little bit about Windmill. Windmill Village was the first affordable housing complex on the East End of Long Island. It is a 40-unit, HUD 202, and our mission is to provide safe, clean, affordable housing to senior citizens or the disabled. These people are sometimes homeless or living in overcrowded situations, paying more than 50% of their income for rent. Many of the residents have lived in East Hampton all their lives and have been priced out of the real estate market. Most residents worked at manual labor jobs -- ie: landscapers, fisherman, domestics, hotel workers, nannies, or house cleaners and many were paid off the books. They did not have pensions, and therefore, their only income now is Social Security. The average income for our residents is only \$12,000.

We have managed and developed three housing projects on the East End of Long Island for low and very low-income families. As a non-profit, we did not have the funds needed for pre-development work on the new St. Michael's Housing Project, for 40 low-income seniors in Amagansett, NY. St. Michaels came to us seven years ago, and asked for our help in developing the project.

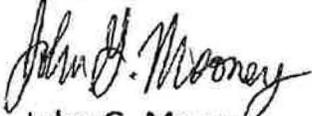
WINDMILL VILLAGE APARTMENTS

207 Accabonac Road, Suite 42 East Hampton, New York 11937 (631) 324-7195 Fax: (631) 324-6491 E-mail: windmillhdfc@aol.com

We started out requesting seed money from our local banks, which is extremely difficult to obtain, but were unsuccessful. We then reached out to Mariadele Priest, who had helped us in the past with Windmill II, a 47-unit senior-citizen housing development. We initially requested \$50,000 for pre-development funds for St. Michael's and were approved by Capital One. As the pre-development progressed, we were in need of additional funding, and once again Capital One was there to help support us with an additional \$100,000.

Capital One has always been there for us when no one else was, and we are grateful for this partnership. We totally support the acquisition of ING.

Sincerely,



John G. Mooney

Manager