

**From:** Kathy Mason <[noreply@adv.actionnetwork.org](mailto:noreply@adv.actionnetwork.org)>  
**To:** [Jerome Powell](#)  
**Subject:** Stop the Credit One/Discover mega-merger.  
**Date:** Tuesday, April 2, 2024 11:11:28 PM (UTC+00:00)

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Jerome Powell,

Capital One, one of the largest banks in the U.S, announced a 35.3 billion dollar deal to acquire Discover Financial Services. This merger would add Discover's 305 million cardholder network to Capital One's existing 100 million customers, creating the nation's sixth largest bank with a massive impact on the credit card industry.

If approved, this mega-merger would lead to further consolidation of power and influence in the lending market. This concentration would make it harder to hold banks accountable while limiting competition and reducing banking options for consumers nationwide.

A healthy economy relies on robust competition, and a successful democracy requires an economy that benefits all. This proposed merger poses a threat to both, hindering competition and economic inclusivity.

The Federal Reserve must stop this mega-merger immediately.

Sincerely,

Kathy Mason  
kmason633@gmail.com  
11455 Sebewaing Rd  
Sebewaing, Michigan 48759

From: [Mike M](#)  
To: [RICH BankSup Applications Comments](#)  
Subject: [External] Opposition to the merger of Capital One and Discover Cardmember Services  
Date: Monday, April 01, 2024 10:14:21 PM

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Name: Michael J Mc Ainsh  
Title/Profession: Retired  
Affiliation: U S Citizen  
Address: 2333 W North Temple Apt 304  
SALT LAKE CITY, UT 84116  
Country: UNITED STATES  
Phone Number: #1: 3852463981  
E-mail Address: [mjmcaainsh@gmail.com](mailto:mjmcaainsh@gmail.com)  
DIVISION OF BOARD MEMBERS

About Help Restricted FR

Official Response Collaboration Application

A collaboration application and repository for official Board responses

1. Original Question:

I am writing to oppose the merger of Capital One and Discover into one giant firm that will dominate the industry. This merger will destroy competition in the credit card industry and slam the little guy against the wall of financial abuse.

Competition is key to keeping borrowing fees, as well as the myriad other fees that credit card companies tack on to bills in check.

As a senior who relies on social security to get by, I pay my credit card bills on time and in full. I see the day coming when the lack of competition will give credit card companies "Carte Blanche" to make me pay extra because my good credit isn't making them any money. It doesn't matter to the monied elite in the banking and credit industry if they squeeze us to the point of desperation, sending us all to the poor house. Heck, then they can impose back-breaking labor on us to pay for our room and board. Charles Dickens redux!!!

Enough is enough! No more mergers of banks, credit card companies, money lenders or any other monetary instruments that we depend on to keep our heads above the proverbial sea of red ink!

Sincerely,  
Michael J Mc Ainsh

**From:** Evette Andersen <[noreply@adv.actionnetwork.org](mailto:noreply@adv.actionnetwork.org)>  
**To:** [Jerome Powell](#)  
**Subject:** Stop the Credit One/Discover mega-merger.  
**Date:** Thursday, April 4, 2024 12:18:54 AM (UTC+00:00)

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Jerome Powell,

Capital One, one of the largest banks in the U.S, announced a 35.3 billion dollar deal to acquire Discover Financial Services. This merger would add Discover's 305 million cardholder network to Capital One's existing 100 million customers, creating the nation's sixth largest bank with a massive impact on the credit card industry.

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The Federal Reserve must stop this mega-merger immediately.

Sincerely,

Evette Andersen  
evette.andersen@gmail.com  
10230 Ridgeview  
Grass Valley , California 95945

From: [Claire Gohorel](#)  
To: [RICH BankSup Applications Comments](#)  
Cc: [Yanki Tshering](#)  
Subject: [External] Accompany Capital Letter of Support for Capital One  
Date: Tuesday, April 02, 2024 4:06:53 PM  
Attachments: [Accompany Capital Letter of Support for Capital One.pdf](#)

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To whom it may concern:

Please find Accompany Capital's letter of support for Capital One attached and signed by our Executive Director, Yanki Tshering.

If you have any questions or require more information, please do not hesitate to contact us and we will respond promptly.

Sincerely,

Claire Gohorel

Claire Gohorel, Senior Manager of Development and Grants Administration  
Accompany Capital  
[Office address](#)  
11 Broadway, Suite 1515  
New York, NY 10004  
[Mailing address](#)  
PO Box 3181  
New York, NY 10008  
212-898-7815 phone  
646-365-3194 fax  
[www.accompanycapital.org](http://www.accompanycapital.org)





April 2, 2024

[Submitted electronically to [Comments.applications@rich.frb.org](mailto:Comments.applications@rich.frb.org)]

Federal Reserve Bank of Richmond  
PO Box 27622  
Richmond, VA 23261

To Whom it May Concern:

I am writing in support of Capital One Bank's acquisition of Discover.

Accompany Capital creates a pathway to prosperity for New York area immigrant, refugee, and underserved entrepreneurs, supporting them as they launch and grow their businesses with access to affordable credit, financial education, and training in technology and best business practices.

We could not provide these much-needed services without the support of funders like Capital One who has been a steadfast partner for over fifteen years.

I think back to the fall of 2008 when Dan Delehanty, then Capital One's Vice President of Community Development Banking, helped us to organize a board of directors and raise the funds necessary to keep our organization solvent during a transitional period. During this time, Capital One provided grants and Dan's time so that we could strategize, leverage resources, and continue to serve our clients.

Since then, Capital One has continued to offer financial support and guidance as our organization and its impact has grown. In FY23, Accompany Capital was able to disburse over \$9M in loans, create 189 full-time jobs, save over 1,107 jobs, and provide 5,527 hours of technical assistance to 629 underserved entrepreneurs.

We are grateful for the support that Capital One has provided over the years. Their ongoing commitment to community impact is evident. If you have any questions or require further information, please contact me at 917-602-7238 or [YTshering@accompanycapital.org](mailto:YTshering@accompanycapital.org).

Sincerely,

A handwritten signature in blue ink that reads "ytshering".

Yanki Tshering  
Executive Director

**INVESTING IN NEW YORK IMMIGRANT  
AND REFUGEE ENTREPRENEURS**

11 Broadway, Suite 1515, New York, NY 10004  
78-27 37th Ave., Suite 1, Jackson Heights, NY 11372

646.723.1378  
[accompanycapital.org](http://accompanycapital.org)

From: [Leticia Landa](#)  
To: [RICH BankSup Applications Comments](#)  
Subject: [External] Comment Letter for Capital One  
Date: Tuesday, April 02, 2024 5:31:02 PM  
Attachments: [La Cocina Letter - Capital One.pdf](#)

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**PLEASE NOTE: This email is not from a Federal Reserve address.**

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Attached is our comment letter outlining the support Capital One has provided our nonprofit. If you have any questions, please let me know.

Thanks,  
Leticia

--

Leticia Landa  
Executive Director  
La Cocina  
[leticia@lacocinasf.org](mailto:leticia@lacocinasf.org)  
510-210-1580





2948 Folsom Street  
San Francisco  
California 94110  
415 824-2729  
[www.lacocinasf.org](http://www.lacocinasf.org)

April 2, 2024

Anne E. Misback  
Federal Reserve Bank Secretary

Dear Ms. Misback,

I write to enumerate the many ways in which Capital One has been a crucial partner to La Cocina since they began supporting our work ten years ago.

As a business incubator for food businesses started by low-income BIPOC and immigrant entrepreneurs, most of whom are women, we welcome the investment of individual and institutional supporters in the form of grants, contributions, and earned income. Capital One has been a generous partner on all counts.

Including the bank's first \$5,000 grant in 2014, grants totaling \$265,000 from Capital One have helped fund the backbone of the support La Cocina provides to entrepreneurs: affordable commercial kitchen space, industry-specific technical assistance, and brokered sales opportunities.

In addition—and critically—Capital One has offered La Cocina's entrepreneurs sales opportunities worth more than \$60,000 through catering engagements for 15 different businesses, introducing the bank's employees and clients to the delicious results of our work together.

We're proud of our decade-long association with Capital One, and hope that the bank looks at the accomplishments of La Cocina's entrepreneurs with the same shared sense of joyful appreciation that motivates our work every day. We look forward to many more years of fruitful collaboration with Capital One. Thank you.

Sincerely,

Leticia Landa  
Executive Director





From: [Brenda Rosen](#)  
To: [RICH BankSup Applications Comments](#)  
Subject: [External] Capital One / Public Comment Letter  
Date: Wednesday, April 03, 2024 10:25:33 AM  
Attachments: [Breaking Ground LoS Capital One April 2024.pdf](#)

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It is my pleasure to submit the attached letter of endorsement for Capital One Bank to The Honorable Jerome Powell.

Sincerely,

Brenda E. Rosen

President & CEO

Breaking Ground Housing Development Fund Corporation

Brenda Rosen  
President and CEO  
Breaking Ground  
505 8th Ave - 5th floor  
Ph: (212) 389-9356  
Email: [brosen@breakingground.org](mailto:brosen@breakingground.org)  
[www.breakingground.org](http://www.breakingground.org)  
She/Her





April 3, 2024

Honorable Jerome Powell  
Chairman of the Board of Governors  
Federal Reserve of the United States  
20<sup>th</sup> Street and Constitution Avenue, N.W.  
Washington, D.C. 20551

Dear Mr. Chairman:

It is my pleasure to share Breaking Ground Housing Development Corporation's experience partnering with Capital One Bank, a corporation committed to providing economic opportunities for individuals exiting homelessness, or qualifying for deeply affordable housing, by substantially and consistently investing in housing creation and accompanying supportive services.

Breaking Ground is the largest developer, owner and operator of supportive housing in New York State and among the largest street outreach providers. Our continuum of services – from street outreach to Safe Haven transitional housing and permanent supportive and low-income housing – creates the pathway for individuals experiencing and exiting homelessness to attain and remain successfully housed. Breaking Ground's residential portfolio includes six Safe Havens, a popular alternative to municipal congregate shelter featuring more privacy, less hurdles to participation, and clinical case management services, as well as 23 permanent low-income and supportive housing residences in New York City. We manage over \$1B in real estate and other assets. Through our housing programs, we are currently providing deeply affordable and supportive homes to 6,110 tenants in Manhattan, Brooklyn, the Bronx, and Westchester. In order to expand and provide greater impact for New Yorkers in need, Breaking Ground maintains a robust housing development pipeline of 2,200 new transitional and permanent units and we open, on average, two new residences per year.

Breaking Ground's street outreach services encompass the entirety of Brooklyn and Queens, and Midtown Manhattan, river-to-river. We start here to establish rapport and trust with clients, building relationships through the provision of supplies, medical attention, and connection to resources and services, convincing clients to receive assistance and pursue housing. Once clients are established indoors and holding a lease, Breaking Ground continues to provide right-sized wrap-around supportive services that enable tenants to successfully remain in their apartments, resulting in an impressive 98% retention rate across our portfolio. In 2023, Breaking Ground served 16,333 individuals, moving 897 into our housing for the first time.

Capital One is dedicated to the creation of new units of affordable housing in New York City and to ensuring that tenants with a range of challenges are given every possible opportunity to succeed. Because the Bank chooses to offer competitive pricing, Capital One is a steady partner in financing construction loans. Most recently, Capital One has been instrumental to enabling the development of a new 173-unit supportive housing resource for older adults exiting homelessness or qualifying for deeply subsidized housing, featuring a co-located Federally Qualified Health Center, at 97-04 Sutphin Boulevard in downtown Jamaica, Queens. Development of this \$142 million residence, currently under construction, would not have been possible had it not been for Capital One Bank's

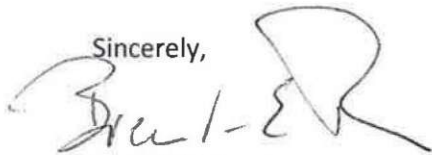
involvement. Not only are they our major private equity partner in that project, with a \$52,756,264 Low Income Housing Tax Credit investment, but they are a major participant in the \$68,324,839 Letter of Credit to finance the building's construction. Over the years, through this kind of financing, together, Breaking Ground and Capital One have created 505 units of housing, leveraging over \$300 million in public funding.

Capital One is a valued partner in providing our tenants with the supports to sustain effective connection to benefits and services appropriate for their circumstances, feel a sense of community and pride of place, and have opportunities to manage their lives and pursue new paths. Recently, Capital One helped seed a Breaking Ground pilot that makes case management services available to individuals and families entering privately/for profit - developed, low-income housing – some of whom were exiting emergency shelters. Building on our existing expertise, we were able to develop a specialized intervention that delivers modified, temporary services for a period of months as tenants adjust to their new circumstances, and then step back once appropriate systems and habits are in place. Breaking Ground now has eight contracts for this innovative program with for-profit developers and we are delighted to be extending our assistance to new spaces of residential affordability, impacting retention and opportunity. We have, over the years, been extremely fortunate to partner with Capital One philanthropically around general tenant services, financial literacy, free digital access, and in aiding older adults exiting homelessness, a significant and growing but often overlooked cohort that is worthy of special attention. Altogether, Capital One has supported Breaking Ground's programming through \$2,235,960 in grants.

During the COVID crisis, when aspects of the public health crisis of homelessness became more pronounced, the Partnership for New York City, a membership group representing the City's corporate community, approached Breaking Ground to deliver additional street outreach, establish a closed condition reporting system, facilitate security coordination, open access to private spaces and offer employee education. Capital One was among the first to back this ambitious initiative and it was our pleasure to expand our relationship with the Bank in that context. We assisted Capital One with extra outreach and crisis intervention support in their ATM vestibules and provided educational sessions to their employees regarding homelessness – what it is and how organizations like Breaking Ground work.

Breaking Ground is committed to helping individuals and families with considerable challenges find solutions to long-term housing. Capital One takes the time to understand our service landscape and work with us to develop quality housing and programs that truly transform lives. We are proud to call Capital One a partner in this important work.

Sincerely,

A handwritten signature in black ink, appearing to read "Brenda E. Rosen", written over a light blue horizontal line.

Brenda E. Rosen  
President & CEO

From: [Brenda Palms](#)  
To: [RICH BankSup Applications Comments](#)  
Cc: [Jessica Butler](#)  
Subject: [External] Public Comment statement from Chicago - NLEBN  
Date: Wednesday, April 03, 2024 6:41:18 PM  
Attachments: [Outlook-mcbh1evz.png](#)  
[Outlook-facebook.png](#)  
[Outlook-twitter.png](#)  
[Outlook-linkedin.png](#)  
[Outlook-instagram.png](#)  
[Outlook-lzuog4yi.png](#)  
[Captial One Public Comment Letter.pdf](#)

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To Whom it Concerns,

It is the sincere pleasure of the North Lawndale Employment Network to submit the attached statement of our enthusiastic support of our impactful community driven partnership with Capital One.



**Brenda Palms**

President and CEO, **North Lawndale Employment Network**

A 1111 S. Homan Ave Chicago, IL 60624

D 773-638-

1805 E [brenda@nlen.org](mailto:brenda@nlen.org) W [www.nlen.org/](http://www.nlen.org/)



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# North Lawndale Employment Network

Creating a Community That Works

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Founder & CEO  
*Sweet Beginnings, LLC  
and the beelove café*

**North Lawndale  
Employment Network**  
**Sweet Beginnings, LLC**  
**the beelove café**

1111 S. Homan Ave.  
Chicago, IL 60624

773.638.1825

[nlen.org](http://nlen.org) | [beelovebuzz.com](http://beelovebuzz.com)

March 3, 2024

To Whom It May Concern,

On behalf of the North Lawndale Employment Network (NLEN), I wish to extend our profound gratitude and support to Capital One for their steadfast dedication to our mission and the communities we champion. As a nonprofit committed to enhancing the earning potential and addressing the challenges of unemployment in the North Lawndale community and Chicago's West Side, we have found an invaluable ally in Capital One. Their partnership has been crucial in enabling us to achieve remarkable progress towards our objectives.

Capital One's support has extended far beyond financial contributions, touching various aspects of our operations and programming. Their backing of our Sweet Beginnings Tea underscores a shared belief in the potential of our community members, while their contributions to our programs, notably the Craft Your Path initiative, highlight a mutual understanding of the importance of providing alternative career pathways. This support is crucial for students who choose non-traditional routes over a four-year college or university education, empowering them to achieve their full potential.

Furthermore, the Financial Opportunity Center at NLEN has thrived thanks to Capital One's support, utilizing the LISC National bundle approach to enhance financial stability and economic mobility for individuals and families in North Lawndale. This approach has proven to be a cornerstone of our success in assisting our community members towards achieving long-term financial independence and well-being.

Beyond their financial generosity, Capital One has fostered a culture of hands-on engagement, with employees actively participating in financial literacy workshops among other activities. This direct involvement has enriched our programs, bringing real-world expertise and personal connection to our work, which is invaluable.

As we navigate the complexities of providing comprehensive support to our community, partners like Capital One are vital to our success. Their dedication to "Changing Banking for Good" aligns with our mission to transform lives through employment and empowerment. Capital One's role in our journey has been significant, and we are deeply grateful for their partnership.

We are proud to stand with Capital One and support them in their ongoing efforts to make a positive impact in communities across the nation. Their



**North Lawndale Employment Network**  
*Creating a Community That Works*

commitment to corporate social responsibility and community engagement sets a benchmark for others in the financial sector and beyond. We look forward to continuing our partnership with Capital One, building on the strong foundation we have established together for the benefit of the North Lawndale community and other communities like ours.

Sincerely,

Brenda M. Palms  
President and CEO  
North Lawndale Employment Network



From: [Jared Kredit](#)  
To: [RICH BankSup Applications Comments](#)  
Subject: [External] Public Comment re: Capital One Acquisition of Discover Financial Services  
Date: Wednesday, April 03, 2024 7:33:34 PM

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To Whom It May Concern,

As a long-term client of Capital One I wanted to submit my support of their purchase of Discover Financial Services. Capital One has always been a proactive and consumer friendly credit card provider and I think expanding their reach via the acquisition of Discover only serves to better their reach and enable them to help more consumers gain access to their services.

Thanks.

-Jared



**Jared Kredit**  
**President & CEO**

4038 E Superior Ave Ste 102 | Phoenix, AZ | 85040, USA  
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From: [Christine Powell](#)  
To: [RICH BankSup Applications Comments](#)  
Subject: [External] Support for Capital One  
Date: Thursday, April 04, 2024 10:11:01 AM  
Attachments: [image001.png](#)  
[image002.png](#)  
[image003.png](#)  
[image004.png](#)  
[Capital One Bank Letter of Support.pdf](#)

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April 4, 2024

Dear Federal Reserve Bank,

I am writing to express my full support for the proposed merger between Capital One Bank and Discover. As the CEO of The Women's Resource, a non-profit organization dedicated to empowering women in our community with financial knowledge and skills, I have seen firsthand the positive impact Capital One Bank has had on our organization and the women we serve.

Since 2007, Capital One Bank has been a steadfast supporter of The Women's Resource, investing over \$850,000 to help us grow and make a meaningful impact in the community. Their support goes beyond financial contributions; they have provided leadership and guidance to ensure the growth and sustainability of our programs through board and committee memberships.

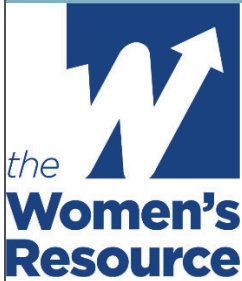
Capital One Bank's employees have also played a crucial role in amplifying our mission by volunteering to teach financial education classes to women in crisis. This hands-on involvement not only benefits our organization but also directly impacts the lives of those we serve. One of the women who attended our classes shared, "The Women's Resource classes have truly transformed my life by giving me the hope and tools I needed to climb out of my financial difficulties."

The partnership between The Women's Resource and Capital One Bank is a testament to their commitment to empowering women in our community. I have no doubt that a merger with Discover will further enhance their ability to support organizations like ours, ultimately benefiting the community at large.

Thank you for considering my support for this merger. I am confident that when Capital One Bank succeeds, the community succeeds.

All the best,  
Christine

**Christine Powell MPH, CEO**



The Women's Resource  
13100 Northwest Freeway, Ste. 130  
Houston, TX 77040  
713.667.4493 ext. 102  
682.207.8938 cell  
[www.thewomensresource.org](http://www.thewomensresource.org)





The Women's Resource of Greater Houston  
13100 NW Freeway, Suite 130  
Houston, TX 77040  
713.667.4493  
[www.thewomensresource.org](http://www.thewomensresource.org)

April 4, 2024

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The partnership between The Women's Resource and Capital One Bank is a testament to their commitment to empowering women in our community. I have no doubt that a merger with Discover will further enhance their ability to support organizations like ours, ultimately benefiting the community at large.

Thank you for considering my support for this merger. I am confident that when Capital One Bank succeeds, the community succeeds.

All the best,

Christine Powell  
CEO

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From: [Roman Trociuk](#)  
To: [RICH BankSup Applications Comments](#)  
Subject: [External] Our companies experience working with Capital One  
Date: Thursday, April 04, 2024 5:22:46 PM

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To Whom it may concern,

I'm writing to share my company's positive experience working with Capital One over the past several years.

Capital One has consistently demonstrated a genuine interest in understanding our unique business needs and goals throughout our partnership.

Their dedication to building a strong relationship based on trust and personalized support has been truly impressive. We can always count on their team for prompt responses, helpful guidance, and fair terms that have helped our business thrive.

Thanks to Capital One's exceptional service, they have become our preferred provider for business credit cards. Their willingness to go the extra mile has made a meaningful difference for our company.

We greatly appreciate the positive impact Capital One has had on our business and look forward to continuing our successful partnership in the years to come.

Best regards,  
Roman Trociuk  
Founder - RTK

From: [Ami Kim](#)  
To: [RICH BankSup Applications Comments](#)  
Cc: [Timberlake, Brent](#); [Jamie Seagraves](#); [mollie.cary@capitalone.com](mailto:mollie.cary@capitalone.com)  
Subject: [External] Public Comments - Capital One-Discover merger  
Date: Thursday, April 04, 2024 7:37:04 PM  
Attachments: [Ltr.Fed.CapitalOne-Discover.April 2024.pdf](#)

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Greetings -

I enclose comments related to the Capital One application to merge with Discover. The Greater Richmond Bar Foundation is a partner of Capital One.

--

*Peace,*

**Ami Kim**  
**Executive Director**  
**Greater Richmond Bar Foundation**  
804.780.2600 ext. 2



**Greater Richmond  
Bar Foundation**

April 4, 2024

*Federal Reserve Bank of Richmond*

Brent B. Hassell, Assistant Vice President

P.O. Box 27622, Richmond, Virginia 23261.

Re: *Capital One Financial Corporation acquisition of Discover Financial Services*

Dear Mr. Hassell,

I am the Executive Director of the Greater Richmond Bar Foundation (GRBF), and I am writing to share some observations and input about Capital One's role in the Richmond community and its impact as a community partner. As GRBF is a nonprofit organization with a mission to encourage, support, and empower attorneys and other legal professionals to provide pro bono (free) legal services, I would like to highlight some of Capital One's many contributions to legal aid and pro bono service locally.

Capital One has been at the forefront of pro bono activities for many years. As a founding member of **Firms in Service** in Richmond, it made a public commitment to support pro bono, both financially and with donated service hours, and the company has fulfilled this commitment many times over. In addition to the company's substantial financial support for legal aid and legal service organizations, Capital One has made the following contributions:

**Technological innovation to support legal aid case management.** Capital One's legal and technology departments collaborated with GRBF, Central Virginia Legal Aid Society (CVLAS), and the Legal Aid Justice Center (LAJC) to **develop JusticeServer**, a cloud-based Salesforce application, to support legal aid's need for a platform that could support both case management by legal aid staff attorneys, as well as serve as a volunteer portal for pro bono volunteers. To date, JusticeServer has been used to manage more than 35,000 legal aid cases benefitting more than 81,000 pro bono clients. The volunteer portal of JusticeServer launched in 2013, and since that time, pro bono lawyers in Virginia have used JusticeServer to provide pro bono legal services on more than 9,000 legal aid cases benefitting more than 24,000 pro bono clients on myriad civil legal matters (e.g., domestic relations, consumer law, housing, bankruptcy, employment, immigration). Today, there are more than 1,500 volunteer attorneys registered to take pro bono cases on JusticeServer.

In 2017, GRBF, CVLAS, LAJC, and Capital One selected TechBridge, a nonprofit technology development organization in Atlanta, to upgrade and enhance JusticeServer so that its portal could be used with more legal aid case management systems and deployed at scale beyond Central Virginia. In the spring of 2019, JusticeServer® 2.0 was launched, and the volunteer



portal was connected with regional legal aid organizations in Virginia. The system has since been adopted in parts of New York, and expansion to legal aid organizations in California, Massachusetts, and other jurisdictions is under consideration.

**Direct service to low income clients:** Capital One's attorneys and legal professionals spend hundreds of hours assisting with a variety of legal clinics, ranging from preparing estate documents for cancer patients and their families, to facilitating uncontested no fault divorces, assisting immigrants with visa renewals and DACA applications, and advising homeless clients regarding their legal rights. They assist legal aid offices with triage efforts and provide support to artists and nonprofits with routine legal matters. They have argued pro bono appeals on behalf of prisoners about prison conditions and on behalf of undocumented immigrants contesting transfers to out-of-state detention centers (in partnership with LAJC and McGuire Woods).

In addition to the limited scope service they provide in clinic settings, Capital One attorneys and other legal professionals regularly tackle in depth matters in difficult areas of practice, for example, Asylum & Immigration Work - areas that can be challenging to recruit volunteers for. Capital One attorneys and specialists partner with KIND (Kids In Need of Defense), a national non-profit organization that partners with pro bono attorneys to serve immigrant children who face the possibility of deportation from the United States. Capital One volunteers represent and assist refugee or immigrant children who may be eligible for relief from deportation so that they do not face immigration court alone.

Capital One Legal also partners on asylum work with both Vecina, and Georgia Asylum & Immigration Network (in partnership with King & Spalding), in preparing applications for humanitarian parole for Afghan refugees seeking asylum. The grant of humanitarian parole allows applicants to enter the United States and begin the asylum process, and is one of the few avenues to safety left for these individuals. Attorneys provide virtual representation to asylum seekers, including asylum application drafting, affidavit preparation, country conditions research, evidence gathering, and orientation on the asylum interview process. The team has been able to secure a grant of asylum for over 30 asylum seekers and their families.

#### **Mid-Atlantic Innocence Project (MAIP)**

Capital One attorneys read and consider files from prisoners convicted in the District of Columbia, Maryland, and Virginia who are seeking assistance from MAIP to determine whether they merit deeper investigation, especially through the use of new evidence, to prove the prisoner is innocent. Because of the virtual nature of the program, Capital One's participation with MAIP soared during the pandemic and continues to thrive.

#### **Legal Volunteerism to Help Shape the Future of the Legal Profession**

Seven years ago, Capital One joined forces with Street Law, a nonprofit organization that creates classroom and community programs to teach students about law, democracy, and human rights, and give those students the skills and confidence they need to bring about positive change. Through the Corporate Legal Diversity Pipeline Program, Capital One associates visit high school students in their classrooms to educate students about the law and



legal careers, and introduce them to the tools and skills necessary to prepare for college and the workforce.

**Innovation and Systems Enhancements:** Not only do Capital One attorneys and legal professionals do the work of directly serving underserved clients, the company constantly looks for opportunities to innovate and improve systems, to increase impact and add value to legal aid and pro bono programs. In fact, Capital One recently awarded GRBF a grant for the Eviction Diversion Program in Richmond, with the goal of supporting efforts to modernize and innovate the program and to increase the program's overall impact and efficiency. The partnership constantly pushes us to think bigger and to look for ways to make our systems and processes better.

**Non-legal pro bono service.** In addition to our interactions with the legal department, GRBF has been the beneficiary of Capital One's extensive pro bono partnerships with other (non-legal) departments, receiving support from marketing professionals in assessments of GRBF's brand identity, as well as technical support related to enhancements to the JusticeServer platform. GRBF has also partnered with Capital One marketing and communications staff for a statewide marketing campaign originating from the Virginia Supreme Court Access to Justice Commission.

The fact that the company has invested in and formalized programs to support their associates' volunteer activities - and empowered their associates to collaborate and leverage their professional skills and company resources in that work - speaks volumes about the company's commitment to the community and to supporting pro-social behavior and values. The company is a role model for good corporate citizenship and investing in local communities.

While Capital One has few brick and mortar branches, it has leveraged innovation, company values, and staff volunteerism to build a significant presence and positive impact in the community. We are glad to work with such an excellent and collaborative corporate partner!

Thank-you for the opportunity to provide input.

Sincerely,

A handwritten signature in blue ink, appearing to read "Ami Kim", with a stylized flourish at the end.

Ami Kim  
Executive Director  
Greater Richmond Bar Foundation



From: [Isabelle Pike](#)  
To: [RICH BankSup Applications Comments](#)  
Cc: [Brent McLaughlin](#)  
Subject: [External] Letter of Support for Capital One - from Branches in Miami  
Date: Friday, April 05, 2024 11:42:28 AM  
Attachments: [image002.png](#)  
[image003.png](#)  
[image004.png](#)  
[image005.png](#)  
[image006.png](#)  
[image007.png](#)  
[2024 Branches -Capital One.pdf](#)

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Federal Reserve Bank  
Secretary of the Board  
20th Street and Constitution Avenue NW  
Washington DC 20551-0001  
[comments.applications@rich.frb.org](mailto:comments.applications@rich.frb.org)

To whom it may concern,

Branches would like to submit a letter of support for one of our key stakeholders, Capital One.

Capital One has been an incredible partner over these many years. Capital One has been supporting us since 2011 and has so far provided over \$250,000 in grant funding for Branches' Achieve programs which focus on financial wellness for the entire Miami community. Branches' Achieve programs offer personal one-on-one financial coaching, VITA tax prep services, in-depth micro-business coaching, emergency assistance and more. All these services are free to our participants thanks to funders like Capital One. Capital One also provided Branches with an unexpected \$30,000 grant during COVID since we found creative and safe ways to provide services and never had to close our doors during the pandemic.

Besides funding which is crucial, Capital One has also supported us in the program arena. A few years ago they introduced us to the Save2Build credit building loan program which we still promote to this day. It is a fantastic financial product which helps our participants build or improve their credit. Branches' staff also had the opportunity to take part in the Capital One Pro Bono program to discuss the possibility of creating a Branches Financial Wellness app which would also include our resource library.

Capital One staff has been amazing to work with; they are responsive, understanding, resourceful and kind and truly care about our community and the underserved. We are proud to partner with them to help families and individuals in our Miami-Dade

community grow stronger and more financially secure. Branches is fully supportive of Capital One's mission to "Change Banking for Good" and are thankful we are able to work together in such an effective and positive way.

Sincerely,



Brent McLaughlin  
President & CEO

**Isabelle Pike**, Senior VP of Development



Branches  
11500 NW 12th Avenue, Miami, FL 33168

Phone: 305-442-8306 x1002 | Cell: 305-206-5689 | [ipike@branchesfl.org](mailto:ipike@branchesfl.org) | [www.branchesfl.org](http://www.branchesfl.org)





# Branches

Trish & Dan Bell Family  
Empowerment Centers

April 5, 2024

Federal Reserve Bank  
Secretary of the Board  
20th Street and Constitution Avenue NW  
Washington DC 20551-0001  
[comments.applications@rich.frb.org](mailto:comments.applications@rich.frb.org)

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Sincerely,

Brent McLaughlin  
President & CEO

From: [P. Elkowitz](#)  
To: [RICH BankSup Applications Comments](#)  
Subject: [External] Capital One's Application to Acquire Discover  
Date: Friday, April 05, 2024 3:05:35 PM  
Attachments: [Capital One - Discover FinalREV.pdf](#)

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Please see attached letter.

Thank you



Peter James Elkowitz  
President/CEO  
Long Island Housing Partnership, Inc.  
180 Oser Avenue - Suite 800  
Hauppauge, New York 11788  
Phone 631-435-4710  
[pelkowitz@lihp.org](mailto:pelkowitz@lihp.org)  
[www.lihp.org](http://www.lihp.org)

# LONG ISLAND HOUSING PARTNERSHIP, INC. AND AFFILIATES

*A Private Not-for-Profit Developer, Sponsor and Facilitator of Affordable Homes*



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Robert J. Coughlan  
*TRITEC Real Estate Company*

Sean Cassidy  
*Valley Bank*

Melissa Santos  
*Webster Bank*

Mr. Jerome Powell, Chairperson  
Federal Reserve of the United States  
c/o Federal Reserve Bank of Richmond  
PO Box 27622  
Richmond, VA 23261

Re: Capital One's Application to Acquire Discover

Dear Chairperson Powell:

My name is Peter Elkowitz, President and CEO of the Long Island Housing Partnership Inc. (LIHP). I have been employed at LIHP for over 35 years, was the Chairperson of the Federal Home Loan Bank of New York's Advisory Committee for 11 Years and continue serve as a member of numerous national and state boards involved in housing and real estate. On behalf of the Long Island Housing Partnership and its affiliates, I would like to express sincere **support** for Capital One's application to the Federal Reserve to acquire Discover.

LIHP is a not-for-profit organization, tax exempt under Section 501(c)(3) of the Internal Revenue Code, created in 1987 to provide housing for those who, through the unaided operation of the marketplace, could not afford a safe and decent home. LIHP accomplishes its mission through development; providing technical assistance to municipalities, for-profit and not-for-profit developers looking to create affordable housing; education and counseling; and advocacy.

LIHP serves low- and moderate-income individuals and families who live in or are seeking to live in Nassau and Suffolk Counties, New York. In its 35-year history, LIHP has assisted well over 100,000 individuals and families through its various activities. These include the development of for-sale and rental homes, pre-purchase and foreclosure prevention counseling, employer-assisted housing programs, down-payment assistance programs, disaster relief programs, and lending programs through LIHP's Community Development Financial Institution (CDFI).

LIHP commends Capital One for all its support and involvement in affordable housing for low- and moderate-income households, and our organization looks forward to a continued relationship in the future. Over the years, Capital One has held a seat on LIHP's Board of Directors, demonstrated a commitment to low- and moderate-income renters by providing construction financing on affordable rental developments and providing mortgages to purchasers of affordable homes. In addition, Capital

Peter J. Elkowitz, Jr.  
*President*  
*Chief Executive Officer*

James Britz  
*Executive Vice-President*  
*Chief Operating Officer*

Valerie Canny  
*Chief Financial Officer*

Jill Rosen-Nikoloff  
*Senior Vice President/*  
*General Counsel*  
*(Compliance Officer)*

Counsel

Edward Puerta  
*Nixon Peabody LLP*



One (and predecessor North Fork Bank) has provided over \$750,000 in grant support to LIHP, which was used to assist low- and moderate-income Long Islanders with their housing needs.

LIHP believes the acquisition of Discover will help Capital One further the goals set forth in the Community Reinvestment Act and allow it to continue to meet its mission of “Changing Banking for the Good.” Thank you for considering these comments in your deliberations.

Sincerely,

Peter J. Elkowitz  
President/CEO



From: [Brian MacNair](#)  
To: [RICH BankSup Applications Comments](#)  
Subject: [External] CAPital ONE - Public Comment letter  
Date: Monday, April 08, 2024 11:43:43 AM

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Dear Federal Reserve Bank,

This letter is a reflection of the relationship between Capital One and Kitchen of Purpose (501c3 - #46-2037695).

For more than 5 years, Capital One has been instrumental in helping Kitchen of Purpose (formerly known as La Cocina) continue to **'Use the Power of Food to Change Lives'**. Our workforce development program trains more than 100 New Americans in Culinary skills and Service skills to help them gain meaningful, well paying jobs in the Food and Beverage Industry. In addition, we use our Kitchen and talent to create 1000's of meals that we serve to our nonprofit partners who serve food-insecure clients.

Capital One has not only been crucial to our growth through their philanthropic contributions, but they also offer pro-bono services that help our organization gain the skills needed to be stable and to grow. In addition, CapOne has been particularly interested in helping New Americans move from "cook" to "entrepreneur" through our Small Business Incubator program, as they can offer "financial coaching" for those pursuing Small Food Businesses.

Capital One has been one of our strongest partners as we strive to change the lives of New Americans through training and job creation. When we had the opportunity to move into a new facility that would expand our job creation and feeding programs, Capital One was there to help us meet the goals of the new move and to help us settle in as an organization.

We look forward to continuing to work with Capital One's Philanthropic arm, as well as their pro-bono services to help guide us as we grow.

Thank you,

Brian MacNair  
CEO  
Kitchen of Purpose  
[www.kitchenofpurpose.org](http://www.kitchenofpurpose.org)  
*Using the Power of Food to Change Lives*

From: [PSC](#)  
To: [RICH BankSup Applications Comments](#)  
Subject: [External] Hanaps Enterprises  
Date: Monday, April 08, 2024 5:10:55 PM

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Hi,

My Name is Paramjit Chana as a CEO from Hanaps Enterprises. I am clint with Capital One over 5 year. I am very happy with Capital One their services.

Regards,

Paramjit Chana  
408 314 9092



From: [regina tseikhin](#)  
To: [RICH BankSup Applications Comments](#)  
Subject: [External] Re: Requesting Commentary of your Experience with Capital One  
Date: Monday, April 08, 2024 5:46:04 PM

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Hello,

I am the CEO of The Beauty Box, which is a large reseller of beauty products online.

Capital One has been a great partner for us to be able to scale our business. The customer service is wonderful, as are all the programs they offer. We have enjoyed how easy it is to navigate the website and are grateful for the extended credit line we were provided.

Thank you  
Regina

*With Regards,*

*Regina Tseikhin  
The Beauty Box  
[www.thebeautybox.com](http://www.thebeautybox.com)*

On Monday, April 8, 2024 at 01:59:34 PM PDT, KELLY CAIAZZA <[kelly.caiazza@capitalone.com](mailto:kelly.caiazza@capitalone.com)> wrote:

Hi Regina,

Per our text message - your commentary email could include a brief overview of who you are [who your organization / business is and the role it plays in the community], your relationship with Capital One, and how you believe that relationship has (or hasn't) impacted your ability to successfully pursue your goals.

*Via Email:* Send comment to [Comments.applications@rich.frb.org](mailto:Comments.applications@rich.frb.org)



**Kelly Caiazza**  
Strategic Customer  
Development Manager  
Capital One Business Cards &  
Payments | Northern CA |

Central CA  
☐ 510.856.7244 •  
[Kelly.caiazza@capitalone.com](mailto:Kelly.caiazza@capitalone.com)

On Thu, Apr 4, 2024 at 1:46 PM KELLY CAIAZZA <[kelly.caiazza@capitalone.com](mailto:kelly.caiazza@capitalone.com)> wrote:

Hi Regina,

I am sure you have heard about Capital One's announcement concerning Discover.

We believe that this partnership will bring together two companies with long-standing track records of delivering award-winning customer experiences, breakthrough innovation, and financial inclusion.

The next step for us will be to seek regulatory approvals. As part of the regulatory approval process, there is an opportunity for the public to provide comments. We are excited for this opportunity and are eager to hear from the public, as we believe it provides a chance for individuals, businesses, and non-profit organizations to share their stories.

We are writing to let you know that you can lend your voice by sharing your experience and engagement with Capital One by writing a letter to the Federal Reserve between now and April 26th. Instructions on how to do so are included at the bottom of this message.

You might ask "why does my comment matter and what would I share?", both of which are great questions. Your comment matters because we think the quality of our service to our customers and partnerships with the community is an important piece of how this deal will be assessed by both the regulators and the public. We believe that your story with Capital One is valuable, and we would appreciate you sharing it in this forum. The public comment email could include a brief overview of who you are [who your organization / business is and the role it plays in the community], your relationship with Capital One, and how you believe that relationship has (or hasn't) impacted your ability to successfully pursue your goals.

While we know this deal is attracting a great deal of attention, we are acutely focused on ensuring our passion around our Mission to "Change Banking for Good," and the well-being of our customers are well understood by all stakeholders.

Thank you for your partnership.

Kelly

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**Instructions on How To Submit a Public Comment:**

*Via Email:* Send comment to [Comments.applications@rich.frb.org](mailto:Comments.applications@rich.frb.org)

*Via USPS:* Send comment to either (i) Federal Reserve Bank Secretary of the Board 20th Street and Constitution Avenue NW, Washington DC 20551–0001 or (ii) Federal Reserve Bank of Richmond PO Box 27622 Richmond, VA 23261

Note that comments submitted via this channel will be made publicly available by the Federal Reserve via their website.



**Kelly Caiazza**  
Strategic Customer  
Development Manager  
Capital One Business Cards &  
Payments | Northern CA |  
Central CA  
☐ 510.856.7244 •  
[Kelly.caiazza@capitalone.com](mailto:Kelly.caiazza@capitalone.com)

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From: [Rob Rohn](#)  
To: [RICH BankSup Applications Comments](#)  
Subject: [External] Capital One acquisition of Discover  
Date: Tuesday, April 09, 2024 10:59:33 AM  
Attachments: [1651897388415000\\_1747264194.png](#)

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Hello,

We wanted to write a comment supporting the acquisition of Discover by Capital One. We believe that this partnership will bring together two companies with long-standing track records of delivering high quality customer experiences, breakthrough innovation, and financial inclusion. By joining forces, we believe they will drive innovation that empowers individuals to achieve their financial goals.

Rob Rohn



Vivid Racing | Gilbert, AZ | [www.vividracing.com](http://www.vividracing.com)  
480.265.8570

From: [Bialobrzewski, Rick](#)  
To: [RICH BankSup Applications Comments](#)  
Subject: [External] Public Comment on Capital One - Discover Acquisition  
Date: Tuesday, April 09, 2024 11:44:03 AM  
Attachments: [image001.png](#)  
[image003.png](#)  
[image005.png](#)  
[Capital One Discover - GreenPath Letter of Support.docx](#)

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Please accept the attached letter as a public comment in support of the Capital One acquisition of Discover. Thank you.

**Rick Bialobrzewski**  
*Chief Business Development Officer*

[rbialobrzewski@greenpath.com](mailto:rbialobrzewski@greenpath.com)  
[www.greenpath.org](http://www.greenpath.org)



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36500 Corporate Dr.  
Farmington Hills, MI 48331

April 9, 2024

Federal Reserve Bank  
Secretary of the Board  
20th Street and Constitution Avenue NW  
Washington DC 20551-0001

Dear Secretary,

GreenPath Financial Wellness is a 501(c)(3) non-profit organization that has been providing one-on-one financial counseling, financial education, and debt management services to communities across the United States since 1961. In 2023, we served more than 130,000 families in all 50 states. More than 75 percent of the people we serve qualify as low-to-moderate income.

Our non-profit relies on a mix of funding from grants, individuals, and financial institutions. Over the years, support from financial institutions has decreased dramatically because contributions are voluntary and not contractually mandated. This has helped pave the way for for-profit debt settlement companies, who heavily advertise a predatory service that is typically not in the best interest of consumers.

However, Capital One has been a long-time strong supporter of our work. They contribute significant grant funding to help support GreenPath's core work with our mutual customers. They provide us with additional grant funding for project work related to innovation and diversity and inclusion. They have contributed pro bono services to advise us on various aspects of our work. They meet with us on a regular basis to share information and ask for input. They connect us to other non-profits when they see opportunities for collaboration. They truly care.

Conversely, Discover provides a minimal level of financial support for our work and does not engage with us at all.

GreenPath is excited about Capital One's acquisition of Discover. We are optimistic that it will result in greater support for non-profit credit counseling organizations and the families we serve. Millions of Americans are struggling with debt and need the assistance of a non-profit working with their best interest in mind.

GreenPath urges the Federal Reserve Bank to approve this acquisition.

Sincerely,

A handwritten signature in black ink that reads "Rick Bialobrzewski". The signature is written in a cursive, flowing style.

Rick Bialobrzewski  
Chief Business Development Officer

From: [Lindsay Smith](#)  
To: [RICH BankSup Applications Comments](#)  
Subject: [External] Cap One Small Business Testimonial  
Date: Tuesday, April 09, 2024 11:49:54 AM  
Attachments: [image.png](#)

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**PLEASE NOTE: This email is not from a Federal Reserve address.**

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To Whom It May Concern,

I am writing this letter to share my exceptional experience with Capital One's Catapult accelerator program, an initiative that has not only accelerated the growth of my small business, Biens Chocolate Centerpieces, but has also enabled us to launch an innovative and sustainable new product line, "Meet & Treat." As the founder of Biens Chocolate Centerpieces, a company dedicated to creating luxurious and sustainable chocolate gifts, our mission has always been to offer products that delight and surprise, while maintaining an unwavering commitment to environmental responsibility.

In 2022, I had the privilege of being selected for the Catapult Cohort, where I worked closely with Capital One's supplier diversity team and a group of expert advisors over six months. This collaboration focused on developing tech or a core project for our small business. As a result we were able to launch a line of sustainable, biodegradable favors – a project that not only aligned with our company's values but also set the stage for future innovations. Winning the pitch competition was a milestone for us, granting us a \$20K reward which we utilized to spearhead our new ESG project.

This partnership has been transformative. The "Meet & Treat" line, a direct outcome of our engagement with the Catapult program, offers biodegradable, pre-packaged luxury gourmet catering gift trays designed for the corporate sector. Launched last month at Goldman Sachs, the response has been overwhelmingly positive, underlining the demand for sustainable luxury in corporate environments. This success story would not have been possible without the guidance, training, and continuous support provided by our advisors at Capital One. Their commitment to fostering diversity and supporting small businesses like ours has been evident in every interaction and has played a critical role in our achievements.

Capital One's dedication to "Changing Banking for Good" resonates through their actions, particularly through programs like Catapult. Their supplier diversity program stands out as the most comprehensive and supportive initiative for small businesses I have encountered. They have celebrated our wins, big and small, and have been a constant source of support, enabling us to navigate challenges and seize opportunities with confidence.

As Capital One embarks on a new chapter with Discover, I am optimistic about the future and the positive impact this partnership will have on customers, communities, and small

businesses alike. I believe that the alignment of values and the commitment to innovation and financial inclusion will further enhance the services and support available to small businesses, helping more entrepreneurs to realize their dreams and contribute to a sustainable and inclusive economy. The Supplier Diversity team and their amazing small business programs are always my first recommendation to any of the other fantastic small businesses we encounter daily. To the CapOne team, you aren't just another small business that gets filed away and never contacted. They are the unicorn of the small business support programs.

Thank you, Capital One, for your unwavering support and for providing a platform that empowers small businesses to thrive. Your partnership has been invaluable to Biens Chocolate Centerpieces, and I look forward to witnessing the continued positive impact of your programs on the community at large. If you have any further questions, I'd be more than happy to help any way that we can.

Sincerely,

Lindsay Smith Co-Founder, Biens Chocolate Centerpieces

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**From:** [Richard Wintsch](#)  
**To:** [RICH BankSup Applications Comments](#)  
**Subject:** [External] Public Comment Letter - Capital One & Discover  
**Date:** Tuesday, April 09, 2024 12:11:20 PM  
**Attachments:** [CO\\_DiscoverLetter\\_April2024.pdf](#)

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PLEASE NOTE: This email is not from a Federal Reserve address.  
Do not click on suspicious links. Do not give out personal or bank information to unknown senders.

Dear Sir/Madam,

Please find attached a public comment letter in regards to Capital One's application to the Federal Reserve to acquire Discover.

Kindest Regards,  
Richard Wintsch  
Executive Director  
Startup Virginia  
804-402-1400



Richard Wintsch  
Executive Director  
Startup Virginia  
1717 E Cary Street  
Richmond, VA 23223

April 8, 2024

Federal Reserve Bank  
Secretary of the Board  
20th Street and Constitution Avenue NW  
Washington DC 20551-0001

Dear Sir/Madam,

I am writing to express Startup Virginia's support for Capital One's application to acquire Discover. As the Executive Director of Startup Virginia, a nonprofit high-growth business incubator and entrepreneurial hub, I have witnessed firsthand the positive impact of Capital One's commitment to innovation and financial inclusion.

Capital One and Discover are both known for their dedication to delivering customer experiences and fostering innovation. We believe that the partnership between these two companies will enhance these qualities and drive positive outcomes for consumers and businesses alike.

Startup Virginia has enjoyed a longstanding partnership with Capital One, who has been a founding partner and supporter since our inception in 2016. Their support has enabled us to nurture and scale startups and small businesses in Central Virginia and beyond.

Through our incubator program and other offerings, we have witnessed the transformative power of entrepreneurship in driving economic growth and creating opportunities for all. Their support has been instrumental in the growth of Central Virginia's entrepreneurial ecosystem, ensuring we serve both aspiring and current entrepreneurs. Additionally, through initiatives such as providing scholarships, their commitment to inclusivity and generating wealth for our community is evident.

On behalf of Startup Virginia, I would like to express our gratitude to Capital One for their commitment to advancing innovation and financial inclusion. We believe that their partnership with Discover will unlock new possibilities and create lasting value for our communities.

Thank you for considering our support for Capital One's application. Please do not hesitate to contact me if you require any further information.

Startup Virginia  
Sincerely,

A handwritten signature in black ink, appearing to read "Richard Wintsch", with a long horizontal flourish extending to the right.

Richard Wintsch  
Executive Director

**From:** Betty Mello <[noreply@adv.actionnetwork.org](mailto:noreply@adv.actionnetwork.org)>  
**To:** [Jerome Powell](#)  
**Subject:** Stop the Credit One/Discover mega-merger.  
**Date:** Sunday, April 7, 2024 9:01:04 AM (UTC+00:00)

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Jerome Powell,

Capital One, one of the largest banks in the U.S, announced a 35.3 billion dollar deal to acquire Discover Financial Services. This merger would add Discover's 305 million cardholder network to Capital One's existing 100 million customers, creating the nation's sixth largest bank with a massive impact on the credit card industry.

If approved, this mega-merger would lead to further consolidation of power and influence in the lending market. This concentration would make it harder to hold banks accountable while limiting competition and reducing banking options for consumers nationwide.

A healthy economy relies on robust competition, and a successful democracy requires an economy that benefits all. This proposed merger poses a threat to both, hindering competition and economic inclusivity.

The Federal Reserve must stop this mega-merger immediately.

Sincerely,

Betty Mello  
bfabulous10@outlook.com  
5607 Stonehaven Drive  
Marysville, California 95901

**From:** Christopher Lish <[noreply@adv.actionnetwork.org](mailto:noreply@adv.actionnetwork.org)>  
**To:** [Jerome Powell](#)  
**Subject:** Stop the Credit One/Discover mega-merger.  
**Date:** Friday, April 5, 2024 2:52:52 PM (UTC+00:00)

NONCONFIDENTIAL // EXTERNAL

Jerome Powell,

Capital One, one of the largest banks in the U.S, announced a 35.3 billion dollar deal to acquire Discover Financial Services. This merger would add Discover's 305 million cardholder network to Capital One's existing 100 million customers, creating the nation's sixth largest bank with a massive impact on the credit card industry.

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A healthy economy relies on robust competition, and a successful democracy requires an economy that benefits all. This proposed merger poses a threat to both, hindering competition and economic inclusivity.

The Federal Reserve must stop this mega-merger immediately.

Sincerely,

Christopher Lish  
lishchris@yahoo.com  
1004 Los Gamos Road Apt. D  
San Rafael, California 94903