

From: Christi Wessel [REDACTED]
Sent: Friday, March 20, 2020 1:58 PM
To: Comments
Subject: [EXTERNAL MESSAGE] Comment Submission RIN 3064-AF22

03-19-2020

Re: Community Reinvestment Act

After hearing about the proposed changes to the Community Reinvestment Act, I was not surprised, but bewildered. It's clear that the changes to the CRA scoring was proposed to benefit the banks and financial institutions without understanding local needs and the needs of the United States. I would hope the countries needs would be considered over the needs of a relative few.

With the help of CRA, many of our local construction companies, tradesman, architects and banks worked together to spur growth while at the same time, providing much needed affordable housing options for so many. Seniors and people with disabilities, veterans and those who have been financially less fortunate have been helped by the CRA.

Banks and financial institutions have been experiencing record high profits. The changes proposed would allow these financial institutions to use alternative ways to score high on their CRA and do less community investing for positive change. We need help with housing our disabled, housing our aging population, help with spurring community growth and making our communities as a whole, healthier and robust.

The changes to allow alternative investing in sporting arenas will limit making improvements to help OUR economy. It will not help to resolve the lack of affordable housing and it will not spur growth. The CRA had been successfully used in the past to reinvest in communities and make some change for the greater good.

At what point do we try and improve income inequality and ask our successful financial institutions to do their part, continue the practice of partnering in housing and move this country to a healthier economic position?

I would hope you consider this question as discussions about changes to the CRA move forward.

Sincerely,

Christi Wessel

District Director for State Representative Michelle Mussman

[REDACTED]