



**Federal Deposit Insurance Corporation**  
550 17th Street NW, Washington, DC 20429-9990

## Financial Institution Letter

**FIL-63-2007**

**July 11, 2007**

# Community Reinvestment Act

## *Proposed Interagency Questions and Answers*

**Summary:** The FDIC, the Federal Reserve Board, the Office of the Comptroller of the Currency, and the Office of Thrift Supervision have published the attached proposed revisions to the Interagency Questions and Answers Regarding Community Reinvestment (Interagency Q&As). The Interagency Q&As provide informal staff guidance on community reinvestment. The agencies are seeking public comment on the proposed revisions. Comments are due by September 10, 2007.

### **Distribution:**

FDIC-Supervised Banks (Commercial and Savings)

### **Suggested Routing:**

CRA Officers, Compliance Officers, and  
Chief Executive Officers

### **Related Topics:**

12 CFR Part 345

*Interagency Statement on Working With Mortgage  
Borrowers*

### **Attachment:**

[Proposed Interagency Questions and Answers  
Regarding Community Reinvestment](#)

### **Contact:**

Faye Murphy, Fair Lending Specialist, Compliance  
Policy and Examination Support, [fmurphy@fdic.gov](mailto:fmurphy@fdic.gov)  
or (202) 898-6613; or  
Mira Marshall, Acting Chief, CRA and Fair Lending  
Section, [mmarshall@fdic.gov](mailto:mmarshall@fdic.gov) or (202) 898-3912

### **Note:**

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275-3342 or 703-562-2200).

### **Highlights:**

As a result of the changes to the Community Reinvestment Act (CRA) regulations in 2005, subsequent changes to the Interagency Q&As to reflect those regulatory changes, and the need to revise certain Interagency Q&As issued in 2001, the federal banking and thrift regulatory agencies have developed the attached new and revised Interagency Q&As and are seeking public comment on them.

- Some of the revisions are intended to encourage institutions to work with homeowners who are unable to make mortgage payments, noting that institutions can receive CRA consideration for foreclosure prevention programs for low- and moderate-income homeowners, consistent with the interagency *Statement on Working with Mortgage Borrowers* issued on April 17, 2007.
- The revisions clarify that institutions of all sizes should receive favorable consideration for providing credit in a manner that is responsive to the needs of their communities. Such activities include, for example, offering affordable small loan programs.
- There are nine new Interagency Q&As as well as substantive and technical revisions to existing ones.