

Advocates in Rural Communities Meeting with CFPB Staff
Community Reinvestment Act NPR
January 12, 2023

On January 12, 2023, Consumer Financial Protection Bureau staff met with rural advocates to discuss the Community Reinvestment Act (CRA). Groups discussed the importance of explicitly incorporating race into CRA evaluations; incentivizing investments in CDFIs that have a strong track record of serving rural areas of persistent poverty communities; preventing CRA grade inflation (particularly when there have been fair housing or ECOA violations); disaggregating data collection by geography and borrower demographics; and eliminating threshold requirements/imposing CRA requirements on banks of all sizes, among other recommendations. A key concern among groups was the insufficient obligations for small banks under CRA proposal.

Meeting Attendees:

Rural advocates:

Donna Gambrell, Appalachian Community Capital
Tony Pipa, Brookings Institution
Kevin Stein, California Reinvestment Coalition
Nick Mitchell, Come Dream. Come Build
Ines Polonius, Communities Unlimited
Sara Morgan, Fahe
Kiyadh Burt, Hope Policy Institute
Lance George, Housing Assistance Council
Pete Upton, Native CDFI Network/Native 360 Loan Fund

CFPB Staff:

Rohit Chopra, Director, CFPB
Gregg Gelzinis, Advisor to the Director
Shawn Sebastian, Senior Fellow, Rural Initiative
Diane Standaert, Senior Engagement and Policy Fellow
Frank Vespa-Papaleo, Principal Deputy Director, Fair Lending
Susan Gasper, Policy Analyst
Isabel Bailey, Events Management Lead
Tracey Wade, Events Management Specialist