

UnidosUS Comment on Proposed Community Reinvestment Act Regulations

October 13, 2026

Jonathan V. Gould
Comptroller of the Currency (OCC)
Office of the Comptroller of the Currency
400 7th Street SW
Washington, DC 20219
Attn: Chief Counsel's Office

Travis Hill, Chairman
Federal Deposit Insurance Corporation (FDIC)
550 17th Street, NW
Washington, DC 20429

Re: Comment on Joint Notice of Proposed Rulemaking Regarding the Community Reinvestment Act
[OCC Docket ID OCC-2026-0694; RIN 1557-AF57] [FDIC RIN 3064-AG31]

Dear Comptroller Gould and Chairman Hill:

On behalf of UnidosUS, we submit this comment to the changes proposed by the Office of the Comptroller of the Currency (OCC) and Federal Deposit Insurance Corporation (FDIC) to the regulations implementing the Community Reinvestment Act (CRA).

UnidosUS is the nation's largest Hispanic* civil rights and advocacy organization. Through its unique combination of expert research, advocacy, programs and an Affiliate Network of nearly 300 community-based organizations across the United States and Puerto Rico, UnidosUS simultaneously challenges the social, economic and political barriers at the national and local levels.

UnidosUS publishes reports, provides testimony, and advocates for policies that protect consumers, make financial services more inclusive and improve the economic well-being of working-class people and the Latino community. For example, in 2024 we testified before the Senate's Committee on Banking, Housing, and Urban Affairs in a hearing focused on consumer protections and junk fees that impact working-class consumers and Latinos. Additionally, in 2022, we submitted a comment letter in response to the joint Notice of Proposed Rulemaking (NPR) regarding the Community Reinvestment Act (CRA).¹

* The terms "Hispanic" and "Latino" are used interchangeably by the U.S. Census Bureau and throughout our materials to refer to persons of Mexican, Puerto Rican, Cuban, Central and South American, Dominican, Spanish, and other Hispanic descent; they may be of any race.

Our research and analysis include publications such as *The Future of Banking: Overcoming Barriers to Financial Inclusion for Communities of Color* (2019); and *Second Edition of our Latino Banking and Financial Health Survey* (2024).²

Latinos are driving America's economic future, but too many Latino and working-class families remain locked out of economic prosperity.

Latinos play an increasingly important role in the nation's economic growth. More than 68 million Latinos live in the United States and account for approximately one-fifth of the population. Latino economic output has grown to approximately \$4.4 trillion, which would rank among the world's largest economies if U.S. Latinos constituted a separate country. Latinos also represent one of the youngest and fastest-growing segments of the U.S. population and will account for approximately 78% of net new workers entering the U.S. labor force this decade.³ Latino-owned businesses now generate more than \$650 billion in annual revenue and employ 3.5 million workers.⁴

Yet the economic returns from these contributions remain uneven. About 80% of Hispanic adults belong to the working class, and UnidosUS research finds that working-class Latinos participate heavily in the labor market while often working in jobs that offer lower wages, fewer benefits, and less economic security.⁵ In 2025, the median family income for Latinos was \$73,000, compared with \$92,000 for White families.⁶

Rising costs compound these challenges. Our research and community engagement consistently show that families struggle with the cost of living. For example, our most recent survey of Hispanic working-class adults finds that the cost of living is the top concern with 65% saying they are struggling with health care costs, 65% struggle with utility bills, and 51% are worried about paying next month's rent or mortgage.⁷ These affordability challenges leave many families with little financial cushion. Hispanic households held a median wealth of approximately \$62,000 in 2022, compared with \$284,000 for white households, and one in seven Hispanic households had no wealth or held more debt than assets in 2021.⁸

Homeownership remains one of the most important avenues for families to build wealth, which makes equitable access to affordable mortgage credit especially important. Hispanic families added a record number of homeowner households to 10.2 million in 2025, and Hispanics drove 93% of new household formation, yet shortages of affordable homes and barriers to financing continue to constrain that growth.⁹ Without homeownership, families face larger obstacles to intergenerational wealth transfer, perpetuating economic inequality across generations.

Access to safe and affordable banking and credit remains an essential component of economic security and wealth building.

A bank account provides families with a safe place to receive income, pay bills and build savings. Affordable credit allows families to buy homes, start and expand businesses, respond to emergencies, and make investments that support long-term economic mobility. Yet Latino families continue to face substantial disparities in access to both.

The FDIC's latest National Survey of Unbanked and Underbanked Households found that 9.5% of Hispanic households lacked a bank account in 2023, five times the 1.9% rate among white households.¹⁰ Another 21.7% of Hispanic households were underbanked, more than twice the white rate of 10.1%.¹¹ Hispanic households also remained more than twice as likely as white households to lack mainstream credit with 25.5% of Latinos lacking access to credit compared with 11.2% of white consumers.¹²

Recent Federal Reserve data shows that disparities also persist when consumers seek credit. Among people who applied for credit in 2025, Black and Hispanic applicants remained substantially more likely than white applicants to report that lenders denied their applications or approved them for less credit than they requested.¹³ And the Federal Reserve found that these racial and ethnic gaps have persisted for more than a decade.¹⁴

Latino families and underserved communities continue to face significant barriers to homebuying that includes access to mortgage credit. According to HMDA data analyzed by the Federal Reserve Bank of St. Louis, lenders denied more than 526,000 home purchase loan applications in 2024.¹⁵ Hispanic applicants faced a 21.0% denial rate — nearly twice the rate for white applicants (12.1%). Hispanic borrowers also rely heavily on FHA financing, with 34.0% of Hispanic applicants using FHA loans, compared with 15.2% of white applicants.¹⁶ FHA loans allow for higher debt-to-income (DTI) ratio caps than most conventional loans. These disparities underscore the need to better understand and address barriers to mortgage credit across loan programs to expand homeownership opportunities for Latino families.¹⁷

CRA modernization should build on the law's success, not weaken its protections

The CRA was first enacted into law in 1977 in response to a clear public record of racial and ethnic discrimination in the banking and credit systems and protection against the pervasive practice of redlining. Over the years, the CRA helped to revitalize neighborhoods and to encourage banks to be innovative with investments, so that low- and moderate-income (LMI) borrowers, who are historically underserved by banks, can benefit directly from large bank investments that might otherwise not reach their neighborhoods. The law helped to curb the harms of discrimination and unequal treatment that Latinos, immigrants and other communities of color face when they interact with banks and the marketplace.

At the heart of the CRA's original legislation is the promotion of fair and equal access to banking services in all neighborhoods, regardless of the racial, ethnic or income composition of its residents. Since enactment, the CRA has led to \$1.7 trillion in lending to economically distressed areas and is responsible, at least in part, for gains in credit in LMI communities and communities of color.¹⁸

The disparities mentioned earlier make the CRA as important today as when Congress enacted it in 1977. The CRA has played an important role in directing credit and investment toward low- and moderate-income communities and communities that financial institutions historically excluded. UnidosUS's previous research found that CRA helped facilitate as much as 35% of home loans to Latinos or roughly two to three times the share of loans facilitated to white borrowers.¹⁹ Research has also associated CRA with a 7% increase in the number of credit-visible individuals in Latino communities.²⁰

The CRA nevertheless remains an incomplete tool. UnidosUS has consistently urged regulators to modernize the law's implementation to reflect how consumers interact with today's financial system, strengthen examinations, incorporate race and ethnicity, evaluate access to safe and affordable deposit products, account for digital banking and fintech activity, improve language access, and give communities a stronger voice in determining whether banks meet local needs. Our 2022 comments made many of these recommendations even as we supported several improvements contained in the agencies' prior modernization effort.

The current proposal moves in the opposite direction on several of these priorities. It would narrow the number of banks, products, geographic areas and community-development activities that receive meaningful CRA scrutiny. Rather than modernizing the CRA to respond to persistent disparities and a rapidly changing financial marketplace, the agencies propose to reduce accountability for institutions that play significant roles in local and regional economies.

The proposal also only applies to the banks supervised by the OCC and the FDIC, leaving banks supervised by the Federal Reserve under the 1995 rules. Banks of similar size serving the same communities would face different CRA standards based on their charter. Any changes to the CRA should be developed jointly by all three agencies and should strengthen, not weaken, the law's protections.

UnidosUS urges the agencies to withdraw these changes and instead strengthen the CRA's ability to expand economic opportunities. Specifically, the agencies should:

- Maintain rigorous community-development obligations and reject changes that could reduce investment in working-class communities;
- Preserve meaningful CRA oversight for banks that play substantial roles in local and regional markets;
- Evaluate bank activity where consumers actually obtain credit, including digital lending outside physical branch footprints;
- Evaluate access to safe, affordable and responsive deposit products as part of CRA examinations;
- Incorporate race and ethnicity into CRA examinations to identify persistent disparities in access to credit and investment;
- Strengthen community input and accountability, including formal mechanisms for residents and community-based organizations to influence CRA strategies and examinations;
- Recognize language access as an essential component of serving a community's banking and credit needs; and
- Ensure that the CRA continues to support affordable housing, housing counseling, small businesses and community-based organizations that provide essential services in Latino and working-class communities.

The proposal could significantly reduce investment in working-class communities

The agencies should evaluate the proposed rule not only by the compliance costs it may reduce for financial institutions but also by the economic activity that communities could lose as a result. Several provisions would simultaneously reduce the number of institutions subject to rigorous CRA review, lower community-development expectations and narrow the activities regulators evaluate.

The proposed community-development benchmark could significantly reduce incentives for banks to invest in underserved communities.

The National Community Reinvestment Coalition (NCRC) analyzed community-development activity at 69 of the largest banks regulated by the OCC and FDIC and found that these institutions currently conduct approximately \$102 billion annually in community-development lending, investment and grants within their assessment areas.²¹ NCRC estimates that activity equivalent to the proposal's 0.625% of Tier 1 capital benchmark would total approximately \$14.8 billion or about 85% below these banks' current activity.²²

To be clear, the proposal does not require banks to reduce community-development activity by 85%, and the agencies should not interpret NCRC's analysis as a prediction that every institution will do so. The concern is the benchmark itself. Setting the regulatory benchmark far below current levels would reset expectations for acceptable performance and weaken incentives for banks to maintain, let alone grow, current investments.

This risk matters for families because community development financing supports tangible economic activity: affordable housing, community facilities, small-business development, economic development and nonprofit organizations that provide services in under-resourced communities. A regulatory framework that encourages banks to do less could translate into fewer resources flowing into the neighborhoods that already face the greatest barriers to capital.

Raising the asset thresholds would remove meaningful CRA obligations from hundreds of banks.

The agencies propose to raise the small-bank threshold from approximately \$412 million to \$1 billion and the large-bank threshold from approximately \$1.65 billion to \$10 billion. Under the proposal, banks with less than \$1 billion in assets would no longer undergo a separate community development test, while banks between \$1 billion and \$10 billion would avoid the full large-bank lending, investment and service tests.

The agencies themselves acknowledge that banks below \$1 billion would no longer face a community development test that evaluates the number, amount and responsiveness of their community development loans, investments and services. They estimate that approximately 79.8% of OCC- and FDIC-supervised CRA banks would qualify as small banks under the proposed threshold.²³

Bank size alone does not determine a financial institution's importance to a community. A bank with several billion dollars in assets can play a significant role in mortgage lending, small-business credit and community development within the regional and local markets it serves. Exempting these institutions from more rigorous tests risks reducing accountability precisely where their lending and investment decisions can have substantial local consequences.

The agencies should not allow satisfactory lending performance to compensate for inadequate community development performance.

The proposal would allow an intermediate bank to receive an overall satisfactory rating when it performs satisfactorily on lending even if its community development performance falls short. This approach weakens the incentive for banks to invest in affordable housing, nonprofit partnerships, community facilities and economic development activities.

The CRA should measure whether banks meet the range of credit and community development needs in the communities they serve. Strong performance in one category should not provide a pathway around meaningful community development responsibilities.

The proposal could undermine affordable housing, homeownership and the community organizations that support working families.

Latino families already face a severe shortage of affordable homes and persistent barriers to homeownership, even as Hispanic households become an increasingly important source of housing demand. In 2025, Latinos added 441,000 net new homeowners and drove a substantial share of U.S. household formation. Proposed changes that reduce incentives for mortgage lending, affordable housing development and housing counseling impact underserved communities and Latinos.²⁴

The proposed changes to the CRA could weaken an important tool for expanding access to affordable homes and homeownership in underserved communities. Reducing incentives for lending and investment in low- and moderate-income (LMI) communities could limit the flow of private capital supporting affordable housing development, mortgage lending, and housing counseling. These reductions could be particularly harmful in rural areas, smaller markets, and underserved Latino communities — including colonias — where community-based organizations and housing counseling agencies often play a critical role in connecting families to credit and homeownership opportunities.

The potential consequences are significant. CRA incentives led to over \$430 billion in loans and investments benefiting LMI communities in 2024. For nearly 50 years, the CRA has encouraged financial institutions to partner with community organizations, housing counseling agencies, affordable housing developers, and local stakeholders to expand access to credit and housing. Housing counseling is especially important for first-time and prospective homeowners, providing credit and financial education, mortgage readiness assistance, homebuyer education and support to help families sustain homeownership.²⁵

At a time when Latino families and communities across the country face persistent housing shortages, rising costs, and significant barriers to homeownership, regulators should preserve and strengthen the CRA framework. The CRA should continue to incentivize financial institutions to invest in organizations serving LMI and Hispanic communities, including colonias, helping families access responsible mortgage credit, purchase homes, and build wealth.

Finally, UnidosUS consistently supported CRA policies that discourage displacement. Our 2022 comments emphasized that community-development activity should benefit low- and moderate-income residents

without displacing or excluding them. The agencies should preserve that principle as they determine which activities qualify for CRA consideration.

The proposed grant restrictions could weaken the capacity of community-based organizations to meet local needs.

The proposal would require grants to directly support a specific qualifying community development program, project, or initiative. For grants from large banks, recipients would generally need to certify that indirect costs do not exceed 15% and provide additional documentation. The agencies also seek comments on whether the CRA consideration for grants and donations should continue at all. These restrictions could particularly burden smaller community-based organizations. UnidosUS Affiliates use bank partnerships and philanthropic support to provide housing counseling, financial coaching, homebuyer education, small-business assistance and other services that help working families access capital and build wealth.

The agencies should preserve the CRA consideration for grants and ensure that the rules do not discourage banks from providing flexible support to trusted organizations that understand and respond to local community needs.

CRA examinations should evaluate lending where banks conduct substantial business, not only where they maintain branches.

The proposal would continue to tie assessment areas principally to physical branches and deposit-taking facilities and would not restore the broader retail lending assessment areas created by the 2023 rule. It would generally evaluate borrower distribution only within bank assessment areas.

That approach does not reflect how consumers interact with today's financial system. In 2023, 54.7% of banked Hispanic households identified mobile banking as their primary method of accessing their bank account, compared with 46.2% of white households.²⁶

Banks increasingly lend to consumers far beyond their physical branch networks. CRA examinations should, therefore, follow meaningful lending activities. A bank that conducts substantial mortgage, small-business or consumer lending in a community should bear responsibility for serving that community's credit needs even when it does not maintain a branch there.

Regulators should also account for the growing role of fintech companies and bank-fintech partnerships. UnidosUS raised this concern in our 2022 comments, when we noted that the existing framework excluded important parts of a rapidly growing financial marketplace.

CRA examinations should evaluate access to safe and affordable deposit accounts.

The proposal would move in the opposite direction by focusing on the service test on credit services rather than deposit products. As a result, checking and savings accounts, fees, overdraft practices and other account features would not receive meaningful consideration as retail banking services.

That distinction does not reflect families' financial lives. A safe, affordable bank account provides the foundation from which consumers receive wages, pay bills, accumulate emergency savings and establish relationships with mainstream financial institutions. The persistent disparities in bank account access demonstrate why regulators should strengthen consideration of deposit products. Hispanic households remain five times as likely as white households to lack a bank account and more than twice as likely to remain underbanked.²⁷

The agencies should evaluate whether banks offer low-cost, accessible and inclusive accounts, including accounts with low or no minimum-balance requirements, low or no maintenance fees, and responsible overdraft policies. UnidosUS supported these standards in our previous CRA comments and continues to view affordable deposit access as an essential component of financial inclusion.

The agencies should incorporate race and ethnicity into CRA examinations.

Congress enacted the CRA against the backdrop of redlining and systemic exclusion from credit. Yet CRA examinations continue to focus largely on income and geography without directly measuring whether banks equitably serve borrowers and communities across race and ethnicity.

Income remains an important measure, but income alone cannot identify racial and ethnic disparities in access to credit. Current data continues to demonstrate significant differences. The Federal Reserve's 2025 household survey found that Black and Hispanic credit applicants remained substantially more likely than White applicants to experience denial or receive less credit than they requested.²⁸

UnidosUS raised this concern in our 2022 comments and again identified race and ethnicity as a priority for CRA modernization in 2025. The agencies should use available lending data to evaluate disparities in approval, pricing, and access and incorporate those findings meaningfully into CRA examinations.

The agencies should make language access part of evaluating whether banks meet community needs.

Language barriers can prevent consumers from understanding financial products, comparing costs, completing mortgage applications, and obtaining assistance when problems arise. UnidosUS has long urged regulators to consider whether institutions provide translated documents, linguistically appropriate products and services, and meaningful support for consumers with limited English proficiency.

The Urban Institute found that language barriers limit access to homeownership and increase risks for multilingual borrowers.²⁹ Nearly 300,000 additional households could potentially be homeowners absent language barriers, while nearly 5.7 million households were linguistically isolated in 2023.³⁰ Among borrowers who needed mortgage documents in a language other than English, only 69% of Latino

borrowers and 56% of Asian borrowers received translated documents. The Urban Institute also finds that accessible language services can help borrowers avoid default and foreclosure, reducing losses to the housing finance system.³¹

CRA examinations should hold financial institutions accountable for providing meaningful language access across mortgage and consumer lending, deposit accounts, loan servicing, digital platforms and branch services, particularly where banks serve substantial populations with limited English proficiency. Evaluating these practices would recognize that language access is not simply a customer-service issue, it can directly affect whether families can access credit, understand financial products and obligations, successfully manage their loans, and remain homeowners.

Communities should have a meaningful role in determining whether banks meet local needs.

Community members and community-based organizations understand local credit needs in ways that quantitative benchmarks alone cannot capture. UnidosUS's 2022 comments called for structured mechanisms that allow residents, small businesses and community organizations to provide ongoing input into banks' CRA activities and examinations, and not simply comments after banks have already developed their strategies.³²

UnidosUS subsequently supported formal community advisory committees that create sustained relationships among financial institutions, residents and community organizations. Such committees can help identify unmet needs, evaluate the quality of credit and deposit products, assess the effects of branch closures and mergers, and improve bank outreach to underserved communities.

The agencies should strengthen these mechanisms rather than rely primarily on bank-developed strategic plans and regulator-defined benchmarks. Community input should meaningfully influence CRA strategies, examinations, and outcomes.

A modern CRA must reflect the communities that are driving America's economic future

Latinos are helping to drive America's economic future. They are entering the workforce, creating businesses, buying homes, and supporting communities across the country. Yet persistent disparities in wealth, housing, banking and credit continue to limit the economic returns that Hispanic and working-class families receive from those contributions.

The CRA remains one of the federal government's most important tools for ensuring that financial institutions meet the credit and community development needs of the communities they serve. UnidosUS's own research and decades of experience with Hispanic communities demonstrate the tangible role the CRA can play in expanding mortgage credit, strengthening community investment and building economic opportunity.

The agencies should not measure the success of CRA reform solely by the regulatory burden it removes from financial institutions. They must also consider the cost to communities when lending, affordable

housing investment, accessible bank accounts, nonprofit funding and other forms of capital disappear from regulatory scrutiny.

UnidosUS urges the OCC and FDIC to withdraw this proposal because it would weaken community development obligations, reduce the number of institutions subject to meaningful CRA oversight, narrow geographic accountability, and exclude deposit products. Instead, the agencies should modernize the CRA by incorporating race and ethnicity, digital lending and fintech activity, affordable deposit products, language access and meaningful community participation.

Strengthening these protections will help ensure that banks meet the needs of Latino and working-class families and that the nation's financial system supports the economic potential of the communities that increasingly drive America's growth.

Notes

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- ³ U.S. Congress, Joint Economic Democratic Committee, *Latina Workers Are Playing a Growing Role in the U.S. Economy, But Continue to Face Barriers to Economic Security*, 2022, https://www.jec.senate.gov/public/_cache/files/eee40829-6c42-4bcd-8e2b-e9def42e3ed2/final2-brief-on-latina-workers.pdf.
- ⁴ Stanford Graduate School of Business, *2024 State of Latino Entrepreneurship*, 2024, <https://www.gsb.stanford.edu/faculty-research/publications/state-latino-entrepreneurship-2024>.
- ⁵ Santiago Sueiro, Mark Mather, and Sara Srygley, *Latino Working Class: America’s Economic Engine*, UnidosUS, December 2025, https://unidosus.org/wp-content/uploads/2025/12/latinoworkingclass_onepager_unidosus.pdf?_gl=1*_1d9ikjg*_up*_MQ..*_ga*NTc2NjEyNTg3LjE3OTAYNjQwODE.*_ga_T5HG6YX2E2*_czE3OTAYNjQwODEkbzEkZzAkdDE3OTAYNjQwODEkajYwJGwwJGgw.
- ⁶ Melissa Kollar and Zach Scherer, *Income in the United States: 2025*, Current Population Reports, P60-289 (Washington, DC: U.S. Census Bureau, September 2026), <https://www2.census.gov/library/publications/2026/demo/p60-289.pdf>.
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- ¹⁰ Federal Deposit Insurance Corporation (FDIC), *2023 FDIC National Survey of Unbanked and Underbanked Households: Executive Summary*, 2024, <https://www.fdic.gov/household-survey/2023-fdic-national-survey-unbanked-and-underbanked-households-executive-summary>.
- ¹¹ Ibid.
- ¹² Ibid.
- ¹³ Board of Governors of the Federal Reserve System, *Report on the Economic Well-Being of U.S. Households in 2025: Credit*, May 2026, <https://www.federalreserve.gov/publications/2026-economic-well-being-of-us-households-in-2025-credit.htm>.
- ¹⁴ Ibid.
- ¹⁵ Ibid.
- ¹⁶ Manu García and Carlos Garriga, “The Determinants of Mortgage Denial,” *Federal Reserve Bank of St. Louis Review* 108, no. 5 (Second Quarter 2026): 1–36, <https://www.stlouisfed.org/publications/review/2026/may/determinants-of-mortgage-denial>.
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²² Ibid.

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²⁴ National Association of Hispanic Real Estate Professionals (NAHREP), *State of Hispanic Homeownership Report*, 2025, <https://nahrep.org/shhr/>.

²⁵ National Association of Affordable Housing Lenders (NAAHL), *Incentive to Impact, How CRA Leverages Private Investments into Affordable Housing, Homeownership, Small Businesses, and Local Economies*, July 23, 2026, <https://static1.squarespace.com/static/67dd69627071be10fb7c3fb4/t/6a6296c2f95fab4060bd8828/1784846018733/NAAHL+CRA+Report+072326+V4-Web.pdf>.

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²⁹ Urban Institute, “HUD’s English-Only Directive Could Hurt Federal Housing Administration’s Mission and Financial Health,” 2026, <https://www.urban.org/urban-wire/huds-english-only-directive-could-hurt-federal-housing-administrations-mission-and>.

³⁰ Ibid.

³¹ Ibid.

³² UnidosUS, “UnidosUS Comment Letter on the Community Reinvestment Act Rescission,” August 2025, https://unidosus.org/wp-content/uploads/2025/08/UUS-CRA-Rescission-Comment-Letter.pdf?_gl=1*24g1sc*_up*MQ..*_ga*NTY1MDgwNzAwLjE3OTA4MTgwMDI.*_ga_T5HG6YX2E2*cze3OTA4MTgwMDEkbzEkZzAkDE3OTA4MTgwMDEkajYwJGwwJGgw.