

To: Rulemaking File

From: Christopher Crawford, Special Counsel, Bank Advisory

Date: March 25, 2024

Subject: Summary of March 25, 2024, Meeting with Rise Economy

On March 25, 2024, representatives from the Office of the Comptroller of the Currency (OCC) met virtually with representative of Rise Economy and its member organizations on topics including the OCC Notice of Proposed Rulemaking (NPR), Business Combinations Under the Bank Merger Act.¹ Rise Economy participants expressed their desire for a broader interagency proposal for bank merger policy. Rise Economy participants also discussed aspects that the policy statement proposed in the NPR should discuss, including:

- Banks should respond to public comments;
- The OCC should promote community benefits agreements;
- Bank mergers should display clear community benefits;
- The OCC's financial stability analysis should include climate risk;
- The OCC should hold public hearings and extend the comment period when a merger presents community concerns; and
- Banks should increase transparency regarding their plans for branch opening and closing and other regulatory decisions.

OCC Attendees:

Michael Hsu, Acting Comptroller of the Currency
Steven Key, Senior Advisor to the Acting Comptroller of the Currency
Grovetta Gardineer, Senior Deputy Comptroller for Bank Supervision Policy
Donna Murphy, Deputy Comptroller for Compliance Risk Policy
Barry Wides, Deputy Comptroller for Community Affairs
Vonda Eanes, Director for CRA/Fair Lending
Andrew Moss, Director for Minority Outreach
Barry Mills, Director for Commercial Credit Risk
Timothy Stumhofer, Director for Climate Risk
Michael Carrier, Community Development Expert
Louisa Quittman, Community Development Expert
Anna Cheong, Community Affairs Officer
Kathryn Ray, Assistant Director, Chief Counsel's Office

¹ Business Combinations Under the Bank Merger Act, 89 Fed. Reg. 10011 (February 13, 2024).

Patrick Tierney, Assistant Director, Chief Counsel's Office
Christopher Crawford, Special Counsel, Chief Counsel's Office
Emily Boyes, Counsel, Chief Counsel's Office
Chanis Brown, Community Relations & Minority Affairs Specialist
Jenny Small, Analyst to the Deputy Comptroller for Licensing
Kevin Burnett, Analyst to the Deputy Comptroller for Licensing

Rise Economy Attendees:

Jyotswaroop Bawa, Rise Economy
Jamie Buell, Rise Economy
Sylvia Chi, California Banking Alliance
Madison D'Ornellas, Rise Economy
Rawan Elhalaby, The Greenlining Institute
Elias Garcia, CA Community Economic Development Association
Lori Gay, Neighborhood Housing Services of Los Angeles County
Paulina Gonzalez-Brito, Rise Economy
Rami Ibrahim, The Greenlining Institute
Hyepin Im, Faith and Community Empowerment
Samuel Molina, The Academy of Financial Education
Monica Palmeria, Greenlining Institute
Katherine Peoples, HPP Cares
Gerald Philips, Neighborhood Housing Services of Los Angeles County
Aliyah Shaheed, Rise Economy
Neha Singh, UC Berkeley
Doni Tadesse, Rise Economy
Trinity Tran, California Public Banking Alliance