



Community Reinvestment Act (CRA) Consideration in Response to Coronavirus

The three banking regulatory agencies (FDIC, OCC, Federal Reserve) issued a joint statement on March 19, 2020 that “recognizes the potential of the Coronavirus to adversely affect customers and operations of financial institutions.” To encourage financial institutions, the regulators **will favorably consider** “retail banking services and retail lending activities in a financial institution’s assessment areas that are responsive to the needs of low- and moderate-income (LMI) individuals, small businesses and small farms affected by COVID-19 and that are consistent with safe and sound banking practices.”

The statement provides examples of activities that will receive favorable Community Reinvestment Act (CRA) consideration including:

1. easing terms for new loans to affected low- and moderate-income customers and waiving certain fees such as overdraft fees and late payment fees on credit cards;
2. investments or services that support digital access for low- and moderate-income individuals or communities;
3. loans, investments or services that support access to healthcare particularly for low- and moderate-income individuals or communities;
4. economic development activities that sustain small business operations in low- and moderate-income communities; or
5. investment or service activities that support provision of food supplies and services for low- and moderate-income individuals or communities.

Because the Coronavirus’ significant impact may extend beyond a bank’s assessment areas, favorable CRA consideration will be given to community development activities located in a broader statewide or regional area that includes a bank’s CRA assessment area and that helps “stabilize communities affected by Coronavirus.” This guidance will stay in effect through the “six-month period after the national emergency declaration is lifted.”

The full statement by the three regulators can be accessed at [occ.gov/news-issuances/bulletins/2020/bulletin-2020-19a.pdf](https://www.occ.gov/news-issuances/bulletins/2020/bulletin-2020-19a.pdf).

Action Steps

The Center for Disability-Inclusive Community Development (CDICD), managed by National Disability Institute (NDI), is available to provide assistance to any financial institution to:

1. identify specific lending and service needs of low- and moderate-income individuals with disabilities in your assessment area;
2. identify collaboration opportunities with community groups to support digital access for low-income individuals with and without disabilities in your assessment areas;
3. identify opportunities that expand financial counseling to low- and moderate-income families in your assessment areas; and
4. identify investment, lending and service activities in your assessment areas that would benefit low- and moderate-income individuals with and without disabilities regarding support of needed:
 - healthcare
 - food supplies and services
 - small business and nonprofit organizations operations
 - other areas of adverse economic impact

To learn more about the importance of CRA investment, lending and service activities meeting the needs of low- and moderate-income individuals with disabilities and their families, please visit nationaldisabilityinstitute.org/disability-inclusive-community-development/.

CRA activities should not overlook the array of needs of people with disabilities representing one of the most vulnerable groups impacted by the Coronavirus health and financial crisis.

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