**Community Reinvestment Act (CRA) Best Practices**

**Summary:**

Controls must be in place to ensure that your policies and procedures are being followed. Perform periodic reviews of your policies and procedures to determine whether changes are needed.

**CRA Public File – Must be updated by April 1 of each year**

* Responsibilities of Financial Institution
  + Have written procedures
  + Branch Information
  + Census Reports
  + HMDA Confirmation Letters
  + Public HMDA Disclosure Statements
  + Average Loan to Deposit Ratio
  + Bank Assessment Area maps
  + Customer Complaints
  + Public Section of Performance Evaluation (within 30 days of receipt)
  + CRA Policy/Disclosure Statement
  + Services and Products

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**CRA Working File**

* + Interview Memo’s
  + Reports
    - CRA Qualified Loans 20XX
    - Non-Profit Customer List
    - Community Leaders and Organizations
    - WHEDA
    - Down Payment Plus
  + Meeting Minutes
  + Procedures
  + Calendar
  + CRA Service Activity Log
    - Date of Event or Service
    - Employee Name
    - Name of community organization
    - Office(s) held by employee
    - Estimated annual hours
  + Know your Banks’ data
    - Lending
      * Loan Portfolio mix
      * New or innovative products
      * Denial rates to minorities vs. white
      * Denial comparison’s to competitors
      * Percentage of loans made in each assessment area
      * Percentage of loans made in each assessment area to low and moderate income people
    - Investment
      * List of investment made since last exam and why
      * List of historical investments made and level of performance
    - Service
      * CRA related activities by bank employees
      * Information on seminars including number of attendees
      * CRA related Donations
  + Strategic Plan
  + Annual Recap of Accomplishments