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February 17, 2010

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Comptroller of the Currency John Dugan  
250 "E" Street, 9th floor  
Washington, DC 20219-0001

Public Hearings and Delay Required As To Raymond James Financial Bank

**Greenlining Coalition:**

Allen Temple Baptist Church  
American G.I. Forum  
Antioch Baptist Church  
Asian Business Association  
Black Business Association  
Black Economic Council  
California Black Chamber  
California Hispanic Chambers  
California Journal  
California Rural Legal Assistance  
CHARO  
Chicana/Latina Foundation  
Chicano Federation, San Diego  
Community Resource Project, Inc.  
Council of Asian American  
Business Associations  
Economic Business Development  
El Conclio of San Mateo County  
First AME Church, Los Angeles  
Greater Phoenix Urban League  
Hermandad Mexicana Latinoamericana  
Hispanic Chamber, Orange County  
Hmong-American Political Association  
KHEIR Center  
Latino Business Chamber of Greater L.A.  
La Maestra Family Clinic  
Mabuhay Alliance  
Mexican American Grocers Association  
Mexican American Political Association  
Minority Business Council  
Mission Language & Vocational School  
NaFFAA  
OCCUR  
Our Weekly  
San Francisco African American Chamber  
Search to Involve Pilipino-Americans  
Southeast Asian Community Center  
TELACU  
West Angeles Church of God in Christ  
West Coast Black Publishers

Dear Comptroller Dugan,

Greenlining Institute has, over its 16 year history, filed many actions questioning ill- advised mergers, acquisitions and bank charters. Given the nature and documentation of the Florida Minority Reinvestment Coalition's request to deny a national bank charter application by Raymond James Financial Bank, we wish to formally intercede.

With the rarest of exceptions, nontraditional banks do not recognize or follow Community Reinvestment Act principles once they enter banking. Two key examples of this are Goldman Sachs and Morgan Stanley. Another example recently in the news relates to the acquisition of Indy Mac by hedge fund multimillionaire John Paulson and the failure of its acquirers, known as One West Bank, to follow government principles on loan modifications. One of our coalition members, Mabuhay Alliance, has informed us that within the next two weeks, they will provide documentation on this matter.

The well-documented contentions of FMCRC should, at a minimum, require a substantial delay in approving the application. During this delay, public hearings, or their equivalent should be held in every area affected by the proposed charter. Although Greenlining is not in a position to verify the charges, it is Greenlining's intention to participate at public hearings to demonstrate the impact of CRA and 110 million underserved minorities of the charter granted without effective scrutiny by OCC.

An example of a lack of scrutiny was the charter originally granted by OCC to a nonbank, Countrywide, and its subsequent change in charter to OTS. This occurred, despite the protest of Greenlining Institute.

Greenlining supports the measured position of FMCRC that a bank charter should be withheld until management "has demonstrated that its policies and programs are inclusive of disadvantaged communities and small business owned by members of these communities." The failure of the Raymond James management to effectively address this is clearly a warning sign that CRA is a low priority, if a priority at all.

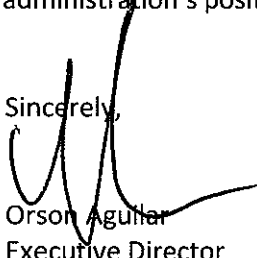
**Executive Staff:**

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Christian Gonzalez, Program Manager  
Preeti Vissa, Senior Program Manager

It should also be noted that any CRA information relating to Raymond James Bank from OTS is suspect, given its failure to examine the predatory lending practices of a wide range of institutions under its jurisdiction, including WaMu and World Savings. Both, for example, consistently receive overall outstanding CRA ratings and usually outstanding in lending, service and investments to the community. Therefore, no OTS rating of any financial institution, including that of Raymond James Bank should be given any credibility.

We close with this observation: President Obama has called for greater transparency and has been a leader in public meetings to hear from the community. We urge the OCC to be consistent with the Obama administration's position.

Sincerely,

A handwritten signature in black ink, appearing to read 'Orson Aguilar', written over the typed name and title.

Orson Aguilar  
Executive Director

CC: Al Pina