



Contents:

1. [Community Affairs News](#)

- [Comptroller Testifies on OCC's Consumer Protection Responsibilities](#)
- [NeighborWorks Week Volunteer Event](#)
- [Comptroller Unveils Foreclosure PSAs](#)
- [National Foundation of Credit Counseling Recognition](#)
- [Stated Income Loans in the Subprime Market](#)
- [Improving Delinquent Borrower Contact](#)
- [Regulators Encourage Working with Delinquent Borrowers](#)
- [Final Statement on Subprime Mortgage Lending](#)
- [Nontraditional Mortgage Product Illustrations](#)

2. [Community Reinvestment](#)

- [Greenlining Award](#)
- [Community Development Venture Capital Investment Opportunities](#)
- [2006 HMDA Data](#)
- [Estimated Median Family Incomes for 2007](#)
- [Distressed and Underserved Nonmetropolitan Middle-Income Geographies](#)
- [OCC CRA Examination Schedule and Completed CRA Public Evaluations](#)

3. [Consumer Credit and Lending](#)

- [Credit Card Disclosures](#)

4. [Information and Privacy](#)

OCC Update April 2007 - June 2007

OCC Update is an electronic newsletter that provides information about the Office of the Comptroller of the Currency's work in the area of fair treatment and fair access to financial services for all Americans.

1. Community Affairs News

Comptroller Testifies on OCC's Consumer Protection Responsibilities

Comptroller Dugan provided testimony before the House Committee on Financial Services on June 13, 2007, stressing that the OCC takes its consumer protection responsibilities very seriously. [View the testimony now.](#)

NeighborWorks Week Volunteer Event

Comptroller Dugan led a group of OCC volunteers in Washington, DC on June 2, 2007 as part of NeighborWorks Week. [View the news release now.](#)

Foreclosure Prevention

Comptroller Unveils Foreclosure PSAs

In a June 25, 2007 [speech](#) at the NeighborWorks America symposium on foreclosure prevention, Comptroller Dugan unveiled two new Public Service Announcements encouraging delinquent borrowers to seek help. [Learn more about the ad campaign now.](#)

National Foundation of Credit Counseling Recognition

Comptroller Dugan received the NFCC's Making-a-Difference Award at its spring meeting on April 24, 2007. In his remarks at the meeting, the Comptroller focused upon the risk of widespread foreclosures among subprime borrowers and the resulting costs. [View the speech now.](#)

Stated Income Loans in the Subprime Market

In his [speech](#) before the NHS of New York's Regional Interagency Council (RIAC) Breakfast on May 23, 2007, Comptroller Dugan discussed the impact of "stated income" underwriting in the subprime mortgage market.

Improving Delinquent Borrower Contact

The new CA Insights report "Foreclosure Prevention: Improving Contact with Borrowers" describes best practices that mortgage servicers are using to improve their contact rate with delinquent borrowers to help prevent foreclosures. [View the report now.](#)

Regulators Encourage Working with Delinquent Borrowers

Federal bank regulators encouraged financial institutions to work prudently with homeowners who are unable to make their mortgage payments. [View the joint statement now.](#)

Final Statement on Subprime Mortgage Lending

The federal financial regulatory agencies issued the final statement on subprime mortgage lending to address issues relating to certain adjustable-rate mortgage (ARM) products that can cause payment shock. [View the joint statement now.](#)

Protection

- [Fraudulent Correspondence](#)

5. [Bank Supervision](#)

- [Extended Examination Cycle for Small Institutions](#)
- [OCC Enforcement Actions](#)
- [Electronic Interpretations and Actions](#)

6. [Corporate Applications](#)

- [Weekly Bulletin Search](#)
- [Public Inquiries and Comments on Applications](#)

7. [Contact Us](#)

Nontraditional Mortgage Product Illustrations

The federal banking agencies on May 31, 2007 released jointly the final illustrations of consumer information for nontraditional mortgage products. [View the release now.](#)

[Back to top](#)

2. Community Reinvestment

Greenlining Award

Comptroller Dugan received a Distinguished Leader Award from the Greenlining Coalition at its 14th Annual Economic Summit on April 20, 2007. In his [speech](#) that followed the award, Comptroller Dugan discussed the evolution and significant contributions of the Community Reinvestment Act and expressed concerns about subprime lending abuses.

Community Development Venture Capital Investment Opportunities

The [Spring 2007 edition](#) of Community Developments Investments focuses upon community development venture capital (CDVC).

2006 HMDA Data

Federal agencies released 2006 home loan data disclosed under the Home Mortgage Disclosure Act (HMDA) on April 12, 2007. [View the joint release.](#)

Estimated Median Family Incomes for 2007

OCC Bulletin 2007-18 provides U.S. Census and 2007 Department of Housing and Urban Development (HUD) estimated median family incomes for metropolitan statistical areas (MSAs), metropolitan divisions (MDs), and nonmetropolitan portions of each state. [View the Bulletin now.](#)

Distressed and Underserved Nonmetropolitan Middle-Income Geographies

The federal bank regulatory agencies announced the availability of the 2007 list of distressed or underserved nonmetropolitan middle-income geographies in which bank revitalization or stabilization activities will receive CRA consideration as "community development." [View the OCC Bulletin now.](#)

OCC CRA Examination Schedule and Completed CRA Public Evaluations

CRA evaluations announced through June 2007 include:

[CRA evaluations](#) for 23 national banks (AL, AR, CA, CO, CT, FL, GA, IL, KS, KY, MS, ND, NV, NY, OH, OK, SC, TX).

[CRA evaluations](#) for 29 national banks (AR, CA, FL, IA, IL, IN, KS, KY, MN, NE, NH, OH, PA, TX, WI).

[CRA evaluations](#) for 33 national banks (CA, CO, IL, IN, KS, MA, MN, MO, MS, ND, NE, NH, NM, OH, OK, PA, TX, VA).

View the OCC's [3rd Quarter 2007](#) CRA examination schedule now.

[Back to top](#)

3. Consumer Credit and Lending

Credit Card Disclosures

Comptroller Dugan called for better credit card disclosures in testimony before the House Subcommittee on Financial Services and Consumer Credit on June 7, 2007. [View the testimony now.](#)

4. Information and Privacy Protection

Fraudulent Correspondence

The OCC warned that fictitious e-mails, faxes, and mail allegedly issued by the OCC continue to circulate. [View the Alert now.](#)

[Back to top](#)

5. Bank Supervision

Extended Examination Cycle for Small Institutions

The federal bank and thrift agencies requested public comment on proposed interim rules expanding the range of small institutions eligible for an extended 18-month on-site examination cycle. [View the joint release now.](#)

OCC Enforcement Actions

The OCC maintains a searchable database of all public enforcement actions taken since August 1989 on its Internet Web site. Recent Enforcement Actions include:

- [News Release 2007-58](#) announces 15 enforcement actions and six terminations of existing enforcement actions taken against national banks and individuals currently and formerly affiliated with national banks (CA, CO, FL, GA, KS, MN, NC, NJ, NY, PA, TN, WI).
- [News Release 2007-46](#) announces 15 enforcement actions and one termination of existing enforcement actions taken against national banks and individuals currently and formerly affiliated with national banks (AL, AR, CO, FL, KS, ME, NY, OH, OK, TN).
- [News Release 2007-39](#) announces 10 enforcement actions and three terminations of existing enforcement actions taken against national banks and individuals currently and formerly affiliated with national banks (CA, CO, CT, FL, GA, NC, MT, OH).

Electronic Interpretations and Actions, April – June 2007

- [View April electronic](#) Interpretations and Actions.
- [View May electronic](#) Interpretations and Actions.
- [View June electronic](#) Interpretations and Actions.

[Back to top](#)

6. Corporate Applications

Weekly Bulletin Search

The OCC publishes a weekly record of its actions upon applications for new banks, branches, mergers, and conversions; changes in bank control, corporate titles, fiduciary powers, domestic subsidiaries; and relocations of head offices and branches and branch closings. The [Weekly Bulletin](#) may be sorted by bank or by state and types of applications.

Public Inquiries and Comments on Applications

Inquiries related to filing corporate applications and notices involving most national banks should be directed to the [OCC licensing units](#) in the district where the bank is headquartered. Inquiries related to Bank of America, Citigroup, Wachovia, Wells Fargo, and JP Morgan Chase should be directed to Large Bank Licensing in Washington, DC at (202) 874-5060. Inquiries

regarding foreign banks should be directed to the Northeastern District licensing unit.

[Back to top](#)

7. Contact Us at the OCC

The OCC's Web site is the easiest way to find out about new developments in banking and community affairs. View popular [OCC Freedom of Information Requests](#) or visit the [OCC's Web site](#).