

St. Louis Equal Housing and Community Reinvestment Alliance

c/o EHOc · 1027 S. Vandeventer Avenue, 6th floor · St. Louis, MO · 63110 · www.slehcra.org

January 7, 2011

MEMBER ORGANIZATIONS

Center for the
Acceleration of
African American
Business

Ms. Lesslie Swip
Office of the Comptroller of the Currency
2350 Market Street, Suite 100
St. Louis, MO 63103-2555

Community Action
Agency of St. Louis
County

Dear Ms. Swip,

Citizens Coalition to
Fight Eminent
Domain Abuse

The St. Louis Equal Housing and Community Reinvestment Alliance (SLEHCRA) would like to offer additional comments regarding First National Bank of St. Louis pursuant to the Community Reinvestment Act (CRA) and the bank's CRA performance evaluation. SLEHCRA filed a public comment with the OCC on November 5, 2010 regarding our concerns with the bank's performance in low-income and minority communities. We provided additional comments on September 23, 2010 detailing the progress being made to resolve our concerns with First National Bank of St. Louis.

Human Development
Corporation

Justine Petersen

We are pleased to announce the final resolution through a conciliation agreement effective December 17, 2010. The US Department of Housing and Urban Development (HUD) facilitated the agreement between First National Bank of St. Louis and the Metropolitan St. Louis Equal Housing Opportunity Council (EHOc), a member organization of SLEHCRA. The agreement includes the following commitments over the next four years:

Lemay Housing
Partnership

Metropolitan St.
Louis Equal Housing
Opportunity Council

Missourians
Organizing for
Reform and
Empowerment

MoKan

NAACP St. Louis

North County
Churches Uniting for
Racial Harmony and
Justice

Ready, Aim,
Advocate! Committee

St. Louis Community
Land Trust

Union Sarah
Community
Corporation

Wellston Community
Support Association

1. First National Bank of St. Louis will expand its assessment area to include the entirety of St. Louis County, Missouri, the St. Louis City, Missouri, and St. Clair County, Illinois.
2. Within 18 months, First National Bank of St. Louis will open a branch in a majority African-American census tract within the newly incorporated areas of its assessment area. The bank will conduct a feasibility study to determine the best location for this new branch.
3. First National Bank of St. Louis will spend at least \$50,000 on advertising and marketing directed towards African-American and Hispanic residents within the newly incorporated assessment area. This will include print media, radio advertisements, other promotional materials, and at least six outreach events per year. All branches will have access to at least one fluent Spanish speaking employee who is trained to assist with residential lending transactions and who can be available to borrowers upon request.
4. First National Bank of St. Louis will commit to spending at least \$100,000 for the purpose of financial literacy, credit counseling, and other educational programs for residents in the newly incorporated assessment area. The Bank can accomplish this through the hiring of additional staff with responsibilities primarily for these tasks.
5. First National Bank of St. Louis will commit to \$2 million of community development loans and investments within the newly incorporated assessment area.
6. First National Bank of St. Louis will commit \$500,000 for a special financing program available to residents in the newly incorporated assessment area. This program will provide subsidies on mortgages for purchase, refinance, or improvement by charging an interest rate at least ½ of a percentage point

(50 basis points) below the prevailing rate, and/or providing between \$500 to \$2500 in direct grants for closing costs or down payment assistance.

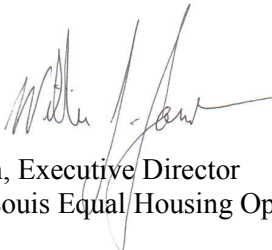
7. Within six months, First National Bank of St. Louis will offer a free checking account for residents in the newly incorporated assessment area that features no annual fees, no minimum balance, a debit card, and no ATM fees, as well as other provisions.
8. First National Bank of St. Louis will commit \$100,000 to further fair housing and community reinvestment activities.

SLEHCRA is pleased with the bank's commitment to increasing services, products, and resources within the St. Louis metropolitan area. We believe these commitments will make a significant difference in providing access to quality mainstream financial services in underserved areas, especially within the areas newly incorporated in the bank's assessment area. We are proud to partner with the bank in taking these steps to improve their performance in serving low-income and minority communities.

As a result of this significant commitment and agreement, we feel that the concerns detailed in our November 5, 2010 comment have been addressed. The bank is increasing its presence within minority communities by expanding their assessment area, opening a branch, and providing specialized products for residents in those areas, among other items. We ask the OCC to move forward with the bank's CRA performance evaluation considering this agreement and the substantial commitments included. It is our desire that any bank making such meaningful commitments to underserved areas would not be penalized for taking positive steps forward. We are encouraged by First National Bank of St. Louis and the model they are providing for other banks to increase service within our community. We look forward to continue working with the bank to fulfill these commitments and to make a lasting change in our community.

Thank you for your consideration.


Sincerely,



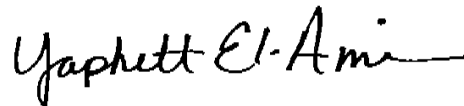
Will Jordan, Executive Director
Metro St. Louis Equal Housing Opportunity Council



Rob Boyle, Executive Director
Justine Petersen



Dr. Rance Thomas, President
North County Churches Uniting for Racial Harmony & Justice



Yaphett El-Amin, Executive Director
MoKan



Adolphus Pruitt, President
NAACP St. Louis



Lucille Walton, Executive Director
Wellston Community Support Association



Jacqueline Hutchinson, Director Special Programs
Human Development Corporation



Lynn Oldham, Board Member, Missourians
Organizing for Reform & Empowerment