



Regional Hispanic Chamber of Commerce

One World Trade Center
P.O. Box 32474, Long Beach, CA 90832
www.RegionalHispanicCC.org
562.280-4636



Dear Mr. Sheesley,

I hope this message finds you well. My name is Sandy Cajás, and I am the CEO of the Regional Hispanic Chamber of Commerce in Southern California. Our mission is to empower minority business communities while enhancing the visibility of Latinos and promoting a diverse range of professionals. We recognize the immense potential of the Hispanic business community and are dedicated to representing its interests.

As you may be aware, community banks play a crucial role in lending to small, minority-owned businesses. Their deep understanding of local markets allows them to make lending decisions where larger institutions may overlook unique needs. The FDIC's proposed rule could hinder these banks' ability to partner with innovative financial institutions, potentially stifling the growth of local businesses. A sudden change after just four years could create unnecessary confusion and uncertainty, limiting access to loans that support minority-owned enterprises throughout our communities.

Hispanic-owned businesses already encounter substantial barriers when seeking capital, even with solid credit histories. It is crucial that the FDIC conducts a comprehensive analysis of the potential effects this rule may have on the minority business community, as well as the communities they support. Without a thorough understanding of these impacts, community banks and their clients should not face penalties for initiatives aimed at increasing capital access. Entrepreneurs driven to succeed could find their opportunities diminished if local banks are forced to scale back lending or, worse yet, close their operations.

Minority-owned businesses are essential to the economic vitality of our communities. Therefore, I strongly urge the FDIC to reconsider moving forward with this proposed rule, ensuring that minority entrepreneurs continue to have equitable access to financial services.

Thank you for your attention to this important matter.

Sincerely,

Sandy Cajás

President & CEO
Regional Hispanic Chamber of Commerce

We Advocate, Promote, and Facilitate the Success of
Businesses in the Southern California Region and its Trade Areas