

**FEDERAL RESERVE BANK
OF NEW YORK**

AT-10646a
June 25, 1993

GUIDE TO EQUAL OPPORTUNITY LENDING

*To the Chief Executive Officers of All State Member
Banks and Bank Holding Companies in the Second
Federal Reserve District, and Others Concerned:*

Enclosed is a copy of a new publication entitled "Closing the Gap: A Guide to Equal Opportunity Lending," published by the Federal Reserve Bank of Boston. Developed in cooperation with lending institutions and consumer groups, this publication offers a comprehensive program for lenders who seek to ensure that all mortgage loan applicants are treated fairly and to expand their markets to reach a more diverse customer base. The recommendations offered are intended as guidelines to assist financial institutions in formulating effective strategies for equal opportunity in lending.

Questions concerning this matter may be directed to Elizabeth Irwin-McCaughey, Manager of our Compliance Examinations Department (Tel. No. 212-720-6820).

CHESTER B. FELDBERG,
Executive Vice President

FEDERAL RESERVE BANK
OF NEW YORK

AT-10646(b)
June 25, 1993

To the Chief Executive Officer
of the Member Bank Addressed:

As you know, each year member banks are asked to participate in an election to fill vacancies on this Bank's board of directors. For this purpose, member banks are grouped into three categories, based on the amount of their capital and surplus, so that each member bank is eligible to participate in such an election once every three years.

The procedures for electing directors are mandated by the Federal Reserve Act and the Board of Governors of the Federal Reserve System, and require strict compliance with detailed rules, usually under tight deadlines. In an effort to facilitate this process and to assure that instructions and forms are sent to the proper officer at your bank during an election, we would like to establish a personalized mailing list -- consisting of the names of the officers who are responsible for taking action in such elections -- which we would use in communicating with your bank with regard to instructions and forms during the course of an election.

Accordingly, we would appreciate it if you would indicate, on the reverse side of this letter, the name, mailing address, and telephone number of the officer at your bank who will take action on your bank's behalf in elections of this Bank's directors (a member bank's Corporate Secretary or legal officer typically performs such duties). Please return this form, by July 15, to Edward Rooney, Secretary's Office, Federal Reserve Bank of New York, 33 Liberty Street, New York, NY 10045. Hereafter, please notify us of any change in this responsibility as it occurs.

RONA B. STEIN,
Assistant Secretary.

(OVER)

Liaison Officer for Elections of Directors
of the Federal Reserve Bank of New York
(Please type or print)

Date: _____

Name and address of member bank: _____

Name of Liaison Officer: _____

Title: _____

Address: _____

Telephone Number: _____

APPROVED BY: _____
(Print)

(Title)

(Signature)

RETURN, BY JULY 15, TO: EDWARD ROONEY
ROOM 1120
FEDERAL RESERVE BANK
OF NEW YORK
33 LIBERTY STREET
NEW YORK, NY 10045