



*Submitted online at FDIC.gov*  
The Honorable Martin Gruenberg  
Acting Chairman  
Federal Deposit Insurance Corporation  
1776 F Street, NW Washington, DC 20006

Re: Community Reinvestment Act examination of Transportation Alliance Bank

Dear Chairman Gruenberg,

In connection with the current Community Reinvestment Act examination of Transportation Alliance Bank (dba TAB Bank), the Stop the Debt Trap coalition requests that you consider [this petition with 44,617 signers](#) urging the FDIC to stop TAB Bank and other banks from fronting for predatory lenders that are attempting to evade state interest rate limits.

The petition reflects the overwhelming public view that predatory rent-a-bank loans trap borrowers in long debt cycles and disguise loans that are illegal, and thus these loans do not meet the convenience and needs of the community. We believe that these business practices should be taken into account in assessing TAB Bank's performance under the CRA.

The petition states in full:

*Rent-A-Bank schemes by FDIC-supervised banks are helping predatory lenders make loans up to 225% APR that are illegal in almost every state.*

*The typical predatory loan borrower will make payments for months that go mostly to interest and do little to pay off the loan. Banks supervised by the FDIC are using Rent-A-Bank schemes that trap borrowers in long debt cycles and disguise loans that are illegal.*

*I urge the FDIC to stop Capital Community Bank, FinWise Bank, First Electronic Bank, Lead Bank, Republic Bank & Trust and Transportation Alliance Bank and any other bank from fronting for predatory lenders evading state interest rate limits.*

Thank you –

Stop the Debt Trap Coalition

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cc: Kathy Moe, Regional Director, San Francisco Region, FDIC

Janet Kincaid, Deputy Regional Director, San Francisco Region, FDIC

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