

NATIONAL  
COMMUNITY  
REINVESTMENT  
COALITION



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## **Financial Reform Bill Provides Platform To Protect Consumers & Prevent Future Crisis**

### **Regulators Must Fulfill Spirit and Intent of Bill**

Washington, DC – Today, John Taylor, president and CEO of the National Community Reinvestment Coalition (NCRC), will join President Obama for the signing ceremony of the financial reform bill. Taylor made this statement prior to the ceremony:

“Today’s signing of the financial reform legislation by President Obama marks the beginning of a renewed effort by the White House, Congress, regulators and by community and consumer groups like NCRC to hold Wall Street and the banks accountable to taxpayers, who bailed them out after a decade of reckless and greedy financial practices, designed solely to line their pockets. These practices led to an economic crisis unlike anything we have experienced as Americans since the Great Depression.”

“The financial reform bill isn’t everything we would want, but it does provide us a platform to prevent those with so much financial and political power from taking advantage of those without any. Thanks to the taxpayers, Wall Street is back on its feet, but too many Americans are on their backs, having lost their homes and jobs. We must do more to right this wrong. We must demand that the regulators fulfill the spirit and intent of this legislation. We must mandate that banks do more to help borrowers keep their homes by reducing loan principals. We must ensure that small businesses and low-income people with good credit records are not frozen out of the credit markets. Wall Street owes a debt to Main Street, and it’s time they paid up.”

#### **About the National Community Reinvestment Coalition (NCRC):**

*The National Community Reinvestment Coalition is an association of more than 600 community-based organizations that promote access to basic banking services, including credit and savings, to create and sustain affordable housing, job development, and vibrant communities for America's working families.”*

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