

June 7, 2021

Via e-mail **NE.Licensing@occ.treas.gov**

Office of the Comptroller of the Currency
Acting Comptroller Hsu and Mr. Lybarger, Deputy Comptroller for Licencing
Northeastern District Office Director for District Licensing 340 Madison Avenue,
Fifth Floor New York, NY 10173-0002

Re: Timely First Comment on Application by Webster Bank NA to acquire
Sterling National Bank

Dear Acting Comptroller Hsu and others at OCC:

This is a timely first comment opposing and requesting an extension of the OCC's public comment period on the Applications by Webster Bank NA to acquire Sterling National Bank.

The applicant Webster Bank NA in Connecticut in 2019, based on its disparate marketing, made 3147 mortgage loans to whites, with 1364 denial to whites - while making only 71 loans to African Americans with fully 99 denials to African American. This is totally unacceptable.

Webster's record in New York State is even more disparate. In 2019 in NYS, Webster Bank NA based on its disparate marketing made 356 mortgage loans to whites, with 178 denial to whites - while making only EIGHT loans to African Americans with fully 10 denials to African American.

Webster has also under performed in PPP lending: "the head of Waterbury-based Webster Bank admitted his company can improve its performance in getting money into the hands of loan applicants. "Certainly we wanted to help every small business borrower and customer of Webster that we could," said CEO John Ciulla, speaking Tuesday on a conference call. "We got through approximately 30 percent applications approved (and) 30 percent funded, plus or minus a few percentage points on both sides of that."

This and Webster's dubious "health savings accounts" which it wants excluded from CRA, must be reviewed in this proceeding, including in public hearings

As to Sterling, Inner City Press previously exposed it as having unreliable CRA data, see, e.g., <https://www.americanbanker.com/news/cra-compliance-issue-could-cause-snag-for-sterling-astoria-deal>

There is no public benefit to this proposal.

FFW and Inner City Press have been deeply concerned about the rush by the OCC penchant to rubberstamp mergers by redliners, particularly during the pandemic. We note recent claims of changes at the OCC. We timely request public hearings. The comment period should be extended; evidentiary hearings should be held; and on the current record, the application should not be approved.

Please immediately send all requested information -- including a complete copy of the application, during the comment period -- and responses by e-mail to lee@fairfinancewatch.org and innercitypress@gmail.com -- and if also by regular mail, to Matthew R. Lee, Esq. Fair Finance Watch c/o Matthew R. Lee Esq, PO Box 20047, NYC NY 10017

The responsive records must be provided before the comment period can close. Please also confirm receipt of this formal submission. If you have any questions, please immediately telephone the undersigned, at (718) 716-3540.

Very Truly Yours,

Matthew Lee, Esq.
Executive Director
Inner City Press/Fair Finance Watch