

August 4, 2022

*Via Electronic Mail*

Ann E. Misback  
Secretary  
Board of Governors of the Federal Reserve System  
20th Street and Constitution Avenue, NW  
Washington, DC 2055

Chief Counsel's Office  
Attention: Comment Processing  
Office of the Comptroller of the Currency  
400 7th Street, SW, Suite 3E-218  
Washington, DC 20219

James P. Sheesley, Assistant Executive Secretary  
Attention: Comments RIN 3064-AF81  
Federal Deposit Insurance Corporation  
550 17th Street, NW  
Washington, DC 20429

Re: Question 13, Proposed Rule Changes to the Community Reinvestment Act Regulations Docket (R1769) and RIN (7100-AG29)

To Whom It May Concern:

My name is Corbin Wright and I am sending this letter alongside my original comment letter from 2020 (Docket ID OCC-2018-0008; RIN 1557-AE34; RIN 3064-AF22) in support of University Growth Fund (UGF). I would like to reiterate my support for University Growth Fund and urge the regulators to retain the economic development and job creation language that has allowed banks to receive CRA credit for investments in funds such as University Growth Fund.

The experience I received at UGF was critical receiving a job offer from a Wall Street investment bank when I graduated and then from L Catterton, one of the largest consumer-product focused private equity funds in the world. All of this was achieved despite coming from a "non-target" school and facing significant competition from applicants from extremely privileged backgrounds. One of the drivers of these job opportunities was due to the type of work and experience I received at UGF evaluating and making investments in growth stage businesses. Almost always these businesses would still be considered small by the Small Business Administration's standards, but usually also generated in excess of \$5M in gross annual revenue. I understand that under the new rules, these investments would no longer qualify. This would significantly impact the type of experience UGF students receive and would force the fund to fundamentally shift their investment strategy, potentially impacting returns and the potential to raise additional capital from investors in the future.

I urge regulators to retain the economic development and job creation language, specifically around the size and purpose test for businesses with greater than \$5M in revenue so that innovative funds can continue to impact underserved individuals and communities.

Thank you,

Corbin Wright

4/8/2020

*Via Electronic Mail*

Chief Counsel's Office

Attention: Comment Processing

Office of the Comptroller of the Currency

400 7th Street, SW, Suite 3E-218

Washington, DC 20219

Robert E. Feldman

Executive Secretary

Attention: Comments

Federal Deposit Insurance Corporation

550 17th Street NW

Washington, DC 20429

Re: Community Reinvestment Act Regulations (Docket ID OCC-2018-0008; RIN 1557-AE34; RIN 3064-AF22)

To whom it may concern:

My name is Corbin Wright, and I was a student member of University Growth Fund (UGF) for about two years during college. I write this letter to ask the OCC and FDIC to make sure banks can continue getting CRA credit for investing in UGF.

When I originally joined UGF, I had very little knowledge of investing or what the world of finance was. Compared to many of my peers in finance, I came from a less-privileged background. Also, I had no members of my family in fields like finance I could look to for support or as role models for success. When I first heard about this program that would let me invest actual money in startups to under-privileged founders and communities, I was excited beyond measure (especially given that I previously had a few startup ideas in college but had no way to bring them to life due to my lack of connections, money, and knowledge).

Not only did UGF give me unbelievable hands-on learning opportunities, it also prepared me to get a job in high finance. My alma mater has a historically poor rate of successfully placing student into these types of jobs, and it has an even lower rate if you look at students without family or friends in these industries. UGF gave me all the tools I needed to know to ultimately land my dream job. After graduating college, I was able to land a job as an investment banking analyst

During my two years with UGF, I learned everything from how to start a business, how to evaluate market opportunities, how to assess competitive landscapes, how to analyze financial statements, and above all else, how to be a leader.

Without UGF, I would not have learned to network in the ways necessary to land such a prestigious job. Without UGF, I would not have been confident sending cold emails and talking to managing directors at the world's best financial institutions. Without UGF, I would not have developed the necessary skills to perform well in difficult technical finance interviews. Ultimately, without UGF, I would not be the person I am today.

I am writing all of this because I firmly believe that UGF's value to low-income students working in the fund is beyond compare, and I request that the OCC and FDIC reinstate the language surrounding economic development and job creation that allows banks to receive CRA credit for investing in funds with a mission similar to UGF's. Reinstating or keeping this language will ensure that future low-income students like me can receive the same opportunities to go on to accomplish great things.

If you have any questions or would like me to talk to me further about my experience and why I feel so strongly, please feel free to contact me.

Email:

Phone:

Thank you for your consideration.

*Corbin Wright*