



The Commonwealth of Massachusetts

Office of the Commissioner of Banks

One South Station

Boston, Massachusetts 02110

DEVAL L. PATRICK
GOVERNOR

TIMOTHY P. MURRAY
LIEUTENANT GOVERNOR

DANIEL O'CONNELL
SECRETARY OF HOUSING AND
ECONOMIC DEVELOPMENT

DANIEL C. CRANE
DIRECTOR, OFFICE OF
CONSUMER AFFAIRS AND
BUSINESS REGULATION

STEVEN L. ANTONAKES
COMMISSIONER OF BANKS

January 28, 2009

Peter K. Gwaltney
Vice Chairman & Chief Executive Officer
Senior Housing Crime Prevention Foundation, Inc.
5100 Poplar Avenue, Suite 711
Memphis, TN 38137

Dear Mr. Gwaltney:

The Division of Banks (the "Division") has reviewed your correspondence dated August 14, 2008 introducing the Senior Crimestoppers Program (the "Program") and requesting a review of this Program for consideration for credit under the Massachusetts Community Reinvestment Act ("CRA"). State-chartered banks and credit unions under the jurisdiction of the Division are subject to the CRA statute, section 14 of chapter 167 of the General Laws and its implementing regulation 209 CMR 46.00 et seq.

According to the information you provided, the Program is administered by the Senior Housing Crime Prevention Foundation ("SHCPF"). Funding for the Program is provided by banks through loans to and investments made in SHCPF. SHCPF is a 501(c)(3) non-profit corporation, whose sole objective is to reduce crime in senior housing facilities and to provide ongoing, effective crime prevention programs that ensure safe, secure, and high quality living environments for senior housing residents, the majority of which are low- or moderate-income individuals. Once the funding is in place, SHCPF provides the Program and all of its components free of charge to the bank's sponsored nursing home. Literature provided states the Program is also utilized in long-term care and senior housing communities. The components of the Program include, but are not limited to, the providing of Personal Lock Boxes for safekeeping for residents and a Tips Line Call Center staffed by trained program counselors where residents can report any incidence or occurrence.

SHCPF and its Program would be evaluated as community development. The CRA qualifications would be evaluated under the Lending Test or the Investment Test for loans to and investments in SHCPF; and under the Service Test for administration of the Program at a facility in the depository institution's assessment area for a Large Institution. For an Intermediate Small Institution or a Wholesale or Limited-Purpose Institution the CRA qualifications would be evaluated under the Community Development Test. Community Development activities are not routinely reviewed at depository institutions classified as Small Institutions. A Small Institution, however, can specifically request that its community development activities be reviewed if it is felt that its performance in this area would enhance its rating.



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A Qualified Investment, under the CRA regulation, would include contributions to any private nonprofit organization organized for improving the social and economic conditions, such as community development programs, small business technical assistance, and educational institutions, in communities in which the institution has an office. Community Development means, in part, community services targeted to low- and moderate-income individuals.

Based on the regulatory provisions that define community development and qualified investments, and the objectives of SHCPF and its Program, the Division would consider an institution's loans to and investments made in SHCPF as a qualified community development loan or investment provided it benefits the institution's assessment area(s) or a broader statewide or regional area that includes the institution's assessment area with greater emphasis on its benefit to low- and moderate-income individuals and low- and moderate-income geographies.

This analysis of applicable state law and related regulations was made on the basis of your written request. It remains the position of the Division that each financial institution is to determine which actions will allow it to comply with CRA within safe and sound banking practices. Accordingly, this letter is not an endorsement of SHCPF or its Program by the Division.

The conclusions reached in this letter are based solely on the facts presented. Fact patterns which vary from that presented may result in a different position statement from the Division.

Very truly yours,



Steven L. Antonakes
Commissioner of Banks