



## **Mutual Alert**

### **DOJ, OCC and CFPB to Investigate Discrimination by Banks and Mortgage Lenders**

[According to Politico](#), the Department of Justice, led by Attorney General Merrick Garland, will work alongside the OCC and CFPB to investigate and punish banks and lenders who have engaged in racist discrimination. As a first step, the Attorney General announced a settlement with Trustmark National Bank (Memphis, TN) that included a \$5 million fine, and an all new \$3.85 million loan subsidy program, after Trustmark were found to have discriminated against Black and Hispanic populations in Memphis. The reference by DOJ and CFPB to housing lending discrimination should put all banks on notice that new theories of lending discrimination are likely to evolve with increased emphasis on enforcement. We will continue to monitor the situation and emphasize the community dedication of mutual banks. The exceptions to the CFPB's examination authority with respect to small banks under \$10 billion should offer some comfort to mutuals against fishing expeditions and overzealous actions.

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