

November 15, 2000

Mr. Robert Nicol
Vice President, Community Reinvestment
M & I Bank FSB
770 North Water Street
Milwaukee, WI 53202

Dear Mr. Nicol:

I am writing from the Woodstock Institute in Chicago to comment on M&I Bank FSB's proposed CRA Strategic Plan. We were pleased to have the chance to meet with the Bank's staff this past summer to provide advice and suggestions for this plan. We would like to now take this opportunity to make comments on the pro-proposed final version.

The Institute commends the Bank for including the Chicago MSA in its assessment area even though the Bank does not have a retail presence here. We feel that it is of utmost importance for financial institutions to remain accountable to all of the areas where they do business. Because M&I has a significant lending volume in the Chicago region, the CRA assessment area should be reflective of that reality regardless of the Bank's branch distribution. We feel that banks such as M&I Bank FSB that do a significant amount of business nationwide over the Internet should consider even more expansive assessment areas in order to remain accountable to all of the communities that they serve.

Woodstock is concerned with the fact that the Bank's goals for community development lending and investments actually decline in year three of the Plan. Financial institutions that are engaged in active community development markets such as Chicago have ever-increasing opportunities to expand their relationships with local organizations. The Institute has not yet encountered a situation where a Bank's goals in such areas decline over time. In addition, the goal for grants to community development organizations is very low at \$10,000 per year for a region such as Chicago. The Bank mentions becoming involved in financial literacy work by underwriting specific modules, designing curricula, printing materials, etc. Because we believe that there is an adequate amount of curricula available, one way that M&I Bank FSB might be able to better leverage its resources for financial literacy work on a local level would be to offer grants to Chicago-area organizations that provide financial literacy services.

Thank you for taking these comments into consideration as you finalize your plan. Please feel free to call me if you have any questions or require further information.

Sincerely,

Malcolm Bush
President

Cc: Mr. David Hostetler, Assistant Regional Director for Applications,
Office of Thrift Supervision

Mr. Chris Lombardo, Compliance Officer, Office of Thrift Supervision