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**From:** lee@fairfinancewatch.org <lee@fairfinancewatch.org>  
**Sent:** Saturday, September 25, 2021 4:51 PM  
**To:** Office-of-the-Secretary <office-of-the-secretary@frb.gov>  
**Cc:** matthew.lee@innercitypress.com  
**Subject:** Timely First Comment Opposing Citizens Financial Group's application to acquire Investors Bancorp, Inc. and thereby indirectly acquire Investors Bank

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September 25, 2021

Via E-mail to Office-of-the-Secretary [at] frb.gov

Board of Governors of the Federal Reserve System  
Attn: Chair Powell, Secretary Misback  
20th Street and Constitution Avenue, N.W.  
Washington, DC 20551

Re: Timely First Comment Opposing Citizens Financial Group's application to acquire Investors Bancorp, Inc. and thereby indirectly acquire Investors Bank

Dear Chair Powell, Secretary Misback and others in the FRS:

This is a timely first comment opposing and requesting an extension of the FRB's public comment period on the Applications by Citizens Financial Group's application to acquire Investors Bancorp, Inc. and thereby indirectly acquire Investors Bank.

Before getting to the data, be aware that based on Fair Finance Watch's comments to the FDIC about Investors, it recently imposed a condition on Investors. Investors has yet to meaningfully implement the required improvements; this application should not be approved, much less at this time.

The FDIC wrote: The FDIC wrote: "Matthew Lee, Esquire Executive Director Inner City Press/Fair Finance Watch Dear Mr. Lee: We are writing to inform you that the FDIC approved Investors Bank's application to acquire eight branches from Berkshire Bank. As part of the application review process, we investigated the issues you raised in your e-mail dated January 19, 2019... The Bank will develop and Board approve an Action Plan within 60 days of the effective date of this Order to ensure that its home mortgage lending adequately addresses the credit needs of all segments of its market areas. The Action Plan should include, at a minimum, the following: a. The Bank will regularly monitor application and origination activity of home mortgage loans in majority-minority census tracts and from Blacks throughout the Bank's assessment areas. b. The Bank will ensure marketing and outreach efforts are inclusive of all communities, including minority communities within all the Bank's assessment areas. The marketing and outreach efforts should focus on home mortgage product awareness. Marketing activities should use materials and media that reflect the racial and ethnic composition of the targeted communities. The Bank should also have specific advertising and

outreach goals, and the results of these efforts should be documented, monitored, and evaluated for effectiveness. 5. Upon Board approval of this Order, the Bank will provide a copy of the signed Order to the FDIC's New York Regional Office within 30 days. 6. Upon Board approval of such Action Plan, the Bank will provide a copy of the Plan to the FDIC's New York Regional Office. 7. The Bank will provide the FDIC's New York Regional Office with quarterly updates detailing its progress in meeting the goals listed in the Action Plan."

Citizens cannot, as of now, be allowed to acquire this hot mess.

As noted: The applicant Citizens in 2020 in New York State based on its disparate marketing made 7183 mortgage loans to whites, with 3116 denials to whites -- while making only 323 loans to African Americans, with more than that in denials: 336.

Here's some of Investors' 2020 HMDA data:

Investors Bank in 2020 in New York State based on its disparate marketing made 164 mortgage loans to whites, with 76 denials to whites -- while making only THREE loans to African Americans, with SEVEN denials. This is far out of keeping with the demographics, and other lenders, in NYS - this is outrageous.

This is a pattern. Investors Bank in 2020 in New Jersey based on its disparate marketing made 1580 mortgage loans to whites, with 281 denials to whites -- while making only 64 loans to African Americans, with 28 denials. This is far out of keeping with the demographics, and other lenders, in New Jersey.

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](mailto:lee@fairfinancewatch.org) and [innercitypress@gmail.com](mailto: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 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

cc: Reza Aghamirzadeh EVP, Head of Community Development,  
[Reza.Aghamirzadeh@citizensbank.com](mailto:Reza.Aghamirzadeh@citizensbank.com)

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**From:** Eric [ilg\\_capital@yahoo.com](mailto:ilg_capital@yahoo.com)

**Sent:** Thursday, March 03, 2022 5:54 PM

**To:** [Malcolm.Griggs@citizensbank.com.getnotify.com](mailto:Malcolm.Griggs@citizensbank.com.getnotify.com); [cohenhr@sullcrom.com.getnotify.com](mailto:cohenhr@sullcrom.com.getnotify.com); [eitelM@sullcrom.com.getnotify.com](mailto:eitelM@sullcrom.com.getnotify.com); [KCummings@investorsbank.com.getnotify.com](mailto:KCummings@investorsbank.com.getnotify.com); [jgorman@luselaw.com.getnotify.com](mailto:jgorman@luselaw.com.getnotify.com); BOS SRCApplicationsQuestions <[BOS.SRC.Applications.Questions@bos.frb.org](mailto:BOS.SRC.Applications.Questions@bos.frb.org)>

**Subject:** [External] Your Pending merger with Investors Bancorp

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**PLEASE NOTE: This email is not from a Federal Reserve address.**

Do not click on suspicious links. Do not give out personal or bank information to unknown senders.

Gentlemen,

I have been and am currently in litigation with Investor's Bancorp. Thus the below is public information.

Through the discovery process I have uncovered several business practices of Investors bank that I think might give you grave concerns.

1) I believe to cover up non performing loans they do non conforming transactions that violate the lien laws. In my case, they gave extra monies to the borrower knowing that they were going to use the proceeds on a different property, they continually extended a construction loan well beyond the three years permitted by statute and allowed a "cash out" before closing the loan. (All of these actions are not permitted under the lien laws) I know of another instance where they did the similar keeping a construction loan in place for I believe 6 years. Thus these alleged first positions on properties are not perfected and therefor are subject to their first priority being dismissed.

2) In addition, the way Investor's structure's commercial property loans can subject you to \$100 Million's in liabilities that you may not be aware of far and above whatever liabilities you maybe exposing yourself to by them not following the lien laws and regulations as described above

3) I believe the executives at Investor's is well aware of the problem as they have done the following:

After the executives refused to appeal for depositions the requiring of me filing a motion to compel them, their former general counsel committed perjury certifying that she did a full scale investigation, laid out their "business practices" and determined that Mr. Cummins and the rest of the management team were never served with the subpoena's because it is impossible for subpoenas for them to be "lost." The general counsel concluded with the implications that I was in fact lying and they were never served. Their

former corporate counsel certification "agreed" to the above stating that I never sent copies of the subpoenas by email or mail to him as I had certified to doing.

I am sure you can imagine the Judges opinion of the above when I was advised to and produced a time stamped video from two separate sources of the delivery of those subpoenas. I also produced time stamped videos of the mailing to the opposing counsel. Lastly, I produced the email with the "header" that showed such was sent and received by opposing counsel who then admitted to receiving it but now alleged it went directly into his "spam folder." This was the only email out of 50+ between us that went into the spam folder. (Further investigation showed that he transferred it in). Because of such dishonesty the Judge required Investors to escrow \$100,000 while the matter was to be litigated despite their repeated objections of such relief not be permitted, them being a "multi billion dollar bank," the economic harm it will cause and them being "good for it."

Obvious you only go to such extremes if you are hiding something.

In fact, such was confirmed by a former Investors Bank executive who testified under oath that they never committed to writing notes and actions from the "work out" and "loan" committee meetings. He testified that Mr. Cummings and the other c-suite executives directed such activities and that is was one of the reasons they liked him in that position.

Moreover, I recently found that Investors and their co conspirators committed perjury and went to the extreme of making a fraudulent documents to avoid paying me as they were required to pursuant to a Court Order. After discovery was ended, Investors went to the extreme again by committed perjury denying they entered into a P&S agreement DESPITE them entering the agreement into the chain of title, the mortgage of the co conspirator that the contract was based upon being entered into the chain of title, and the co conspirator purchasing title insurance all on an agreement that never occurred.

Investors, despite repeatedly denying there was ever any agreement or documents fought a subpoena from a third party to produce. (For documents they certified under oath never existed.) Of Course, given the above inconsistencies and non sensical position the Judge denied their TWO MOTIONS to quash and allowed the third party to produced documents.

I imagine a buyer would want to know of their conduct. In fact, I had reached out to Mr. Cummins and Mr. Gorman sharing the above and they never replied to dispute. I feel I owe it to others to know the facts so you can make the your decisions. If you wish to discuss further please let me know.

Eric Weiss