



*Improving Lives, One Community at a Time*

January 28, 2023

Vantage Bank Texas  
45 NE Loop 410, Suite 500  
San Antonio, Texas 78216

Federal Reserve Bank of Dallas  
Banking Supervision  
P. O. Box 655906  
Dallas, Texas 75265-5906

**RE: NOTICE OF Application for the bank to be located at 5151 San Felipe, Houston, Texas 77056-  
Protest Letter**

Dear TDB,

The undersigned community organization is submitting this letter to Protest Vantage Bank 's application for the bank to be located at 5151 San Felipe, Houston, Texas 77056. We Do Not support the application for the bank to be located at 5151 San Felipe, Houston, Texas 77056.

The Community Reinvestment Act (CRA) is a law intended to encourage depository institutions to help meet the credit needs of the communities in which they operate, including low- and moderate-income (LMI) neighborhoods.

Vantage Bank is not meeting the needs the needs of our community, which specifically includes low- and moderate-income neighbor located in Fort Worth. Vantage Bank *fails* to provide small business and/or consumer lending services in Fort Worth's majority African American communities.

**Fort Worth Zip Codes (High Minority Areas)**

76107 (MSA-State-County-Tract: 23104-48-439-1025.00)

76103, 76105, 76112, 76119

## Concerns:

- Vantage Bank does not have a branch located in a low-income census tract in the DFW MSA.
- Vantage Bank does not have a branch located in a high minority/high poverty<sup>1</sup> census tract in the DFW MSA.
- Vantage Bank does not originate any commercial loans in low-income census tracts in the DFW MSA.
- Vantage Bank does not originate any commercial loans in high minority/ high poverty<sup>2</sup> census tracts in the DFW MSA.
- Vantage Bank does not originate any small business loans to businesses with less than a million dollar in revenue that was in low-income census tracts in the DFW MSA.
- Vantage Bank does not originate small business loans to businesses with less than a million dollar in revenue that was in high minority/ high poverty census tracts in the DFW MSA.
- Vantage Bank does not offer any solutions for the 163,000 unbanked/underbanked residents in the DFW MSA
- Vantage Bank branch in Fort Worth is located in white-majority neighborhoods, compared to having none in majority-minority neighborhoods <sup>3</sup>

The Dallas–Fort Worth–Arlington metropolitan statistical area's population was 7,573,136 according to the U.S. Census Bureau's 2019 population estimates, making it the most populous metropolitan area in both Texas and the Southern United States, the fourth largest in the U.S., and the tenth largest in the Americas. The [Dallas–Fort Worth](#) metroplex has over one million [African-American](#) and the second-largest metro population of African-Americans in Texas.

*Fort Worth is a majority-minority city (60.6 percent of the population) with 36.1 percent of residents identifying as Hispanic and 17.7 percent identifying as Black.*

*Fort Worth is a city with a population of just under 1,000,000.*

### **Products available for the Underserved/Minority Communities**

Access to affordable credit is a key component of an individual's ability to cultivate a strong financial position and participate fully in the DFW economy. The Equal Credit Opportunity Act of 1974 was passed to protect all consumers, yet the effects of the discrimination endure today.

Vantage Bank fails to offer any solutions for the 163,000 unbanked/underbanked residents in the DFW MSA.

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<sup>1</sup> High Minority/High Poverty=Racially or Ethnically Concentrated Areas of Poverty (R/ECAPs) [https://hudgis-hud.opendata.arcgis.com/datasets/56de4edea8264fe5a344da9811ef5d6e\\_0](https://hudgis-hud.opendata.arcgis.com/datasets/56de4edea8264fe5a344da9811ef5d6e_0)

<sup>3</sup> DOJ Redlining Cases/ Few or no branches; <https://www.fhcci.org/wp-content/uploads/2013/08/Jonathan-Bont-Redlining.pdf>

- [https://household-survey.fdic.gov/place-data?type=msa&area=Dallas\\_Fort\\_Worth\\_Arlington\\_TX](https://household-survey.fdic.gov/place-data?type=msa&area=Dallas_Fort_Worth_Arlington_TX)
  - The underbanked/unbanked information is available on the FDIC website.
- <https://www.aba.com/about-us/press-room/press-releases/aba-urges-americas-banks-to-offer-bank-on-certified-accounts>

Vantage Bank does not have any special-purpose credit programs to address their disparities in home mortgage and small business lending in underserved high minority communities like Fort Worth.

- <https://www.consumerfinance.gov/about-us/newsroom/consumer-financial-protection-bureau-issues-advisory-opinion-to-help-expand-fair-equitable-and-nondiscriminatory-access-to-credit/>
- [https://www.hud.gov/sites/dfiles/GC/documents/Special\\_Purpose\\_Credit\\_Program\\_OGC\\_guide\\_nce\\_12-6-2021.pdf](https://www.hud.gov/sites/dfiles/GC/documents/Special_Purpose_Credit_Program_OGC_guide_nce_12-6-2021.pdf)
- [12 CFR § 202.8 - Special purpose credit programs.](#)
  - <https://www.ffiec.gov/PDF/fairlend.pdf>

### **Activities under the CRA since the last CRA Performance Evaluation**

Vantage Bank fails to describe any significant CRA initiatives undertaken, particularly with respect to credit and deposit products and retail banking services targeted toward low- and moderate-income geographies, African American/Hispanic geographies, and individuals, identifying key elements of the products and services, the approximate date introduced, and results achieved to date.

Vantage Bank fails to provide any details current community outreach and marketing efforts to residents and businesses throughout Bank’s low-income census tracts, moderate-income census tracts, and major minority census tracts.

### **Lending Concerns**

I worked with the DFW Reinvestment Coalition to analyze the small business lending of Vantage Bank in Fort Worth. This is what we found.<sup>4</sup>

- Small Business Lending
  - Extremely small percentage of the loans were made in Low to Moderate majority minority census tracts in Fort Worth
- Commercial Lending
  - Extremely small percentage of the loans were made in Low and Moderate majority minority census tracts in Fort Worth

**Lack of Staff and Board Diversity**

Vantage Bank does not have any African Americans and/or Hispanics on the Board of Directors.

Vantage Bank does not have any African Americans and/or Hispanics on the DFW MSA Leadership Team.

Vantage Bank does not have any Commercial Loans Officers in the DFW MSA that are African Americans and/or Hispanics.

Vantage Bank does not have any Mortgage Loans Officers in the DFW MSA that are African Americans and/or Hispanics.

*The DFW MSA is majority minority.*

**Vantage Bank is not a member of any of the Minority Trade Organizations below:**

<https://regionalhca.org/>

<https://www.namcdfw.org/>

<https://aacatx.com/>

**Vantage Bank is not a member of any of the Minority Chambers below:**

<https://arlingtonblackchamber.org/>

<https://fwmbcc.org/>

<https://fwhcc.org/>

**Vantage Bank is not a member of any of the Minority Real Estate Trade Organizations below:**

<https://nahrepfortworth.org/>

<https://www.fwrealist.org/>

<https://realestatealliance.org/>

<https://www.areaa.org/dfw>

**Conclusion**

On behalf of the Fort Worth Community, would ask that you deny this application.

Sincerely,

*James McGee*

James McGee

President/Chair

[JMcGee@SouthernDallasProgress.com](mailto:JMcGee@SouthernDallasProgress.com)

Southern Dallas Progress Community Development Corporation