

***Fifth Largest Bank Ignores California Minorities
Attend and Speak at San Francisco Federal Reserve Hearing
on Proposed Merger of Capital One with ING***

The Federal Reserve will be holding a hearing in San Francisco on October 5th to secure community input on whether Capital One should be allowed to become the fifth largest bank in the United States and become “too big to fail.” The hearing will begin at 8:30AM on October 5th at the Federal Reserve building at 101 Market Street, San Francisco, CA 94105.¹ We have requested that the CEO of Capital One, Richard Fairbank, meet with our community leaders before the hearing. We have asked for the following:

1. End your boycott of California. As a top five bank, Capital One should not exclude California from its investment and philanthropic policies.
2. End predatory lending and credit practices (among the top ten banks, Capital One has the highest percentage of subprime loans).
3. Invest in California non-profits and small businesses (presently, Capital One does no business with small minority-owned businesses in California).
4. 10% or more of national philanthropy should be awarded in California and it should be directed towards underserved communities (presently, California is excluded from all these programs).
5. Subprime lending must be done with great responsibility (presently, Capital One has the largest percentage of its loans and credit in subprime products of any major bank).

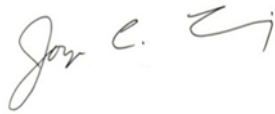
¹ We will ask all those who come to join us on a panel, if possible, where we will take 2-3 minutes each to discuss the issues.

The Federal Reserve wants to hear from you. You are in a position to either stop this merger or to reform it so it benefits California's 25 million minorities.

Do not let Capital One become the fifth largest bank in the United States until it fully commits to California and its minority community.



Len Canty
Chairman
Black Economic Council



Jorge Corralejo
Chairman
Latino Business Chamber of Greater Los Angeles



Faith Bautista
President and CEO
National Asian American Coalition

___/s/Robert Gnaizda___
Of Counsel