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Financial Crisis Inquiry Commission Announces Details for Sacramento Field Hearing

United States: Financial Crisis Inquiry Commission (FCIC)

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Media Advisory

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Financial Crisis Inquiry Commission Announces Details for Sacramento Field Hearing

(Washington, DC) – Today the Financial Crisis Inquiry Commission announced details for the field hearing titled: “The Financial Crisis at the Community Level – Sacramento, California.”

When: Thursday, September 23, 2010 @ 9:00 am PDT

Where: California Department of Education
1430 N Street, Board Room, 1st Floor
Sacramento, CA 95814

Note: The hearing will also be webcast live at FCIC.gov.

****Media: If you are planning to attend, please RSVP to twarren@fcic.gov.

****General Public: If you are planning to attend, please RSVP at FCIC.gov. Also, you can participate in our inquiry by submitting your written testimony about how the financial crisis has affected you to the Commission which may become a part of our final report. Please go to FCIC.gov where you will find instructions on how to provide a written submission to this hearing.

Session 1: Overview of the Sacramento Housing and Mortgage Markets and the Impact of the Financial Crisis on the Region

Mark Fleming, Chief Economist
CoreLogic

Session 2: Mortgage Origination, Mortgage Fraud and Predatory Lending in the Sacramento Region

Karen J. Mann, President and Chief Appraiser
Mann and Associates Real Estate Appraisers & Consultants

Thomas C. Putnam, President
Putnam Housing Finance Consulting

Kevin Stein, Associate Director
California Reinvestment Coalition

Benjamin B. Wagner, United States Attorney
Eastern District of California

Session 3: The Mortgage Securitization Chain: From Sacramento to Wall Street

Vicki Beal, Senior Vice President, Transaction Management
Clayton Holdings, LLC

Kurt Eggert, Professor of Law
Chapman University School of Law

D. Keith Johnson, Former President and Chief Executive Officer
Washington Mutual's Long Beach Mortgage

Session 4: The Impact of the Financial Crisis on Sacramento Neighborhoods and Families

Pam Canada, Chief Executive Officer
NeighborWorks Home Ownership Center – Sacramento Region

Mona Tawatao, Regional Counsel
Legal Services of Northern California

Bruce Wagstaff, Agency Administrator
County of Sacramento Countywide Services Agency

Clarence Williams, President
California Capital Financial Development Corporation

Henry W. Wirz, President and Chief Executive Officer
SAFE Credit Union

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About the Financial Crisis Inquiry Commission

The bi-partisan 10-member Financial Crisis Inquiry Commission was created by Congress and is charged with examining the causes of the financial meltdown. It is also examining causes of the collapse of major financial institutions that failed or would likely have failed had they not received exceptional government assistance. As part of its inquiry, the Commission has held a series of public hearings throughout the year including, but not limited to, the following topics: complex financial derivatives, credit rating agencies, government-sponsored enterprises, the shadow banking system, subprime lending practices and securitization, and too big to fail. The Commission is comprised of Chairman Phil Angelides, Vice Chairman Bill Thomas, and Commissioners Brooksley Born, Byron Georgiou, Robert Graham, Keith Hennessey, Doug Holtz-Eakin, Heather Murren, John W. Thompson, and Peter Wallison. Findings and conclusions are to be presented in a formal report to Congress and the President by December 15, 2010. For more, visit FCIC.gov.