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11-27-2007

U.S. Treasurer to Visit Atlanta to Offer Mortgage Financing Advice

Anna Escobedo Cabral

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U.S. DEPARTMENT OF THE TREASURY

Press Center

U.S. Treasurer to Visit Atlanta to Offer Mortgage Financing Advice

11/27/2007

The United States Treasurer Anna Escobedo Cabral will be in Atlanta, Ga. Friday, Nov. 30, at The Commerce Club to discuss ways Atlanta homeowners can find help if they are struggling to make their mortgage payments. HOPE NOW Alliance members NeighborWorks America and Consumer Credit Counseling Service of Greater Atlanta will host the event.

More than half of borrowers who go into foreclosure never reach out for help. Treasurer Cabral's remarks will cover the mortgage financing services and options offered by counseling agencies, which may help homeowners find more affordable mortgage solutions.

The Treasurer's efforts are part of Treasury Secretary Henry M. Paulson's initiative to help subprime homeowners stay in their homes. Secretary Paulson and U.S. Housing and Urban Development Secretary Alphonso Jackson previously encouraged the creation of the HOPE NOW Alliance, a national alliance of leading counselors, servicers, and investors who are working together to educate more homeowners about their mortgage options. The Alliance recently began a new direct mail campaign, sending 300,000 letters to struggling homeowners this month alone. The letters provide helpful information on where to turn to get help refinancing or modifying a mortgage. For more information on Treasury's mortgage financing initiatives, please visit <http://www.treasury.gov/about/organizational-structure/offices/Pages/Office-of-Financial-Markets.aspx>.

The following event is open to the media:

Who

U.S. Treasurer Anna Escobedo Cabral

What

Remarks on Mortgage Financing

When

Friday, November 30, 8:00 a.m. EST

Where The Commerce Club

34 Broad Street, NW

Atlanta, Ga.