



**For Immediate Release**

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**HOPE NOW Testifies Before Veterans Affairs Committee on  
Homeownership Preservation**

Washington, D.C. – February 28, 2008 – Today, Larry Gilmore, Director of HOPE NOW, testified at the House Economic Opportunity Committee on Veteran Affairs hearing on “Subprime Mortgage Crisis and America’s Veterans” to discuss efforts to help veterans and all at-risk homeowners stay in their homes.

“We recognize the urgency of this issue and we are working every day to reach new milestones,” said Gilmore. “HOPE NOW represents a coordinated, national approach among servicers, investors, and counselors to enhance our ability to communicate with borrowers who may have difficulty making their mortgage payments and to offer them workable options to avoid foreclosure.”

Homeowners having difficulty paying their mortgage should contact their servicer immediately. Another alternative would be to contact the Homeowner’s HOPE™ Hotline, 888-995-HOPE. The 888-995-HOPE Hotline is provided by the Homeownership Preservation Foundation.

HOPE NOW also announced today a national homeownership preservation tour that will begin next week in California to help homeowners connect directly with their servicer and counseling organizations. More than 10 companies will be present to provide homeowners with an opportunity to discuss a workout solution to help them stay in their home. For more information, please click [here](http://www.fsround.org/media/CAtour.pdf) (<http://www.fsround.org/media/CAtour.pdf>).

Please click [here](http://www.fsround.org/media/VAtestimony.pdf) (<http://www.fsround.org/media/VAtestimony.pdf>) for full testimony.

**HOPE NOW** is an alliance between counselors, mortgage market participants, and mortgage servicers to create a unified, coordinated plan to reach and help as many homeowners as possible. The members of this alliance recognize that by working together, they will be more effective than by working independently. The Department of the Treasury and the Department of Housing and Urban Development encouraged these leaders to form this alliance, which includes, American Bankers Association, American Financial Services Association,

American Securitization Forum, Assurant, Inc., Aurora Loan Services, Avelo Mortgage, LLC., Bank of America, CCCS Atlanta, Inc., Carrington Mortgage Services, Chase, Citigroup Inc., Consumer Bankers Association, Consumer Mortgage Coalition, Countrywide Financial Corporation, EMC Mortgage, Inc., Fannie Mae, The Financial Services Roundtable, First Horizon Home Loans and First Tennessee Home Loans, Freddie Mac, GMAC ResCap, Home Loan Services, Inc. (d/b/a First Franklin Loan Services & NationPoint Loan Services), Homeownership Preservation Foundation, HomEq Servicing, Housing Partnership Network, The Housing Policy Council, HSBC Finance, Indymac Bank, LandAmerica Financial Group, Inc./LoanCare Servicing Center, Litton Loan Servicing, MERS, Mortgage Bankers Association, National City Mortgage Corporation, Nationstar Mortgage, LLC., NeighborWorks America, Ocwen Loan Servicing, Option One Mortgage Corporation, PMI Mortgage Insurance Co., Saxon Mortgage Services, Securities Industry and Financial Markets Association, Select Portfolio Servicing, Inc., State Farm Insurance Companies, Strategic Recovery Group, LLC., SunTrust Mortgage, Inc., Washington Mutual, Inc., Wells Fargo & Company, and Wilshire Credit Corporation.

Visit [www.HOPENOW.com](http://www.HOPENOW.com) for more information.

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