

For Immediate Release

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State of the Union: HOPE NOW Helps Family Keep Home

Washington, D.C. – January 29, 2008 – The Ball family, after facing unexpected expenses, reached out to their mortgage servicer for help after hearing the HOPE NOW message.

Carey and Lori Ball of Brookville, Indiana, have four children and found themselves having financial difficulty after Mr. Ball underwent back surgery, and later lost his job due to downsizing. They had stopped answering their phone for fear it would be a creditor calling, because they simply didn't know what to do.

Mrs. Ball saw President Bush speak on television about the HOPE NOW Alliance. They then received an information package in the mail from HOPE NOW, urging them to call their servicer, Wells Fargo, for assistance. Mr. Ball called the HOPE NOW number and their family received the help needed to restructure their mortgage and save their home.

“We made the decision to go public with our situation because we believe there are many, many families out there who are facing the same challenges we have faced,” Ball said. “Like us, they are likely afraid to even hope for the possibility of a solution to their financial problems. Through a simple phone call, we found out there are solutions. You just have to want to stay in your home and be willing to work toward it.”

“The HOPE NOW alliance offers real hope to homeowners in trouble.” said Faith Schwartz, Executive Director of HOPE NOW. “We urge families facing difficulty paying their mortgage to call their servicer or the Homeowner's HOPE™ Hotline, 888-995-HOPE.”

The 888-995-HOPE Hotline is a nonprofit foreclosure prevention counseling service - free to homeowners - provided by the Homeownership Preservation Foundation.

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, America's Community Bankers, Assurant, Inc., Aurora Loan Services/Lehman Brothers, Avelo Mortgage, LLC., Bank of America, CCCS Atlanta, Inc., Carrington Mortgage Services, Citigroup Inc., Consumer Bankers Association, Consumer Mortgage Coalition, Countrywide Financial Corporation, EMC Mortgage, Inc./Bear Stearns, Fannie Mae, The Financial Services Roundtable, First Horizon Home Loans and First Tennessee Home Loans, Freddie Mac, GMAC ResCap, Home Loan Services, Homeownership Preservation Foundation, Housing Partnership Network, The Housing Policy Council, HSBC Finance, Indymac Bank, JPMorgan Chase & Co, Litton Loan Servicing, MERS, Morgan Stanley/Saxon, Mortgage Bankers Association, National City Mortgage Corporation, Nationstar Mortgage, LLC., NeighborWorks America, Ocwen Loan Servicing, Option One Mortgage Corporation, PMI Mortgage Insurance Co., Securities Industry and Financial Markets Association, Select Portfolio Servicing, Inc., State Farm Insurance Companies, SunTrust Mortgage, Inc., Washington Mutual, Inc., Wells Fargo & Company, and Wilshire Credit Corporation.

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