



For Immediate Release

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HOPE NOW Announces New Membership

Adds Faith Schwartz as Project Manager

Washington, D.C. – October 18, 2007 – A new national alliance, HOPE NOW, created to maximize and expand outreach efforts to help at-risk homeowners, has welcomed three new members: American Bankers Association, America’s Community Bankers and EMC Mortgage.

HOPE NOW will continue to add more members in the coming months. “We want to have a truly broad and effective alliance,” said John Dalton, President of The Financial Services Roundtable’s Housing Policy Council. “We welcome all those with the same goal of reducing obstacles and creating solutions to help homeowners in trouble.”

In addition, the alliance is pleased to announce that Faith Schwartz will serve as its Project Manager.

Schwartz is on loan to HOPE NOW from Irvine, Calif.-based Option One Mortgage Corporation, a unit of H&R Block Inc., where she is Senior Vice President of Enterprise Risk and Public Affairs. Already actively engaged in the alliance, Schwartz plans to leave Option One at the end of the year to continue as part of HOPE NOW’s leadership. Schwartz has long experience in banking and mortgage lending. She has worked in the D.C. region during much of her career, including a leadership role at Freddie Mac.

“Faith comes to us with a depth of experience in mortgage lending and policy work,” said John Dalton. “She is passionate about finding solutions and building relationships to get to the right outcome.”

Homeowners who are worried about their mortgage should contact their lender as soon as possible or go to the HUD website www.HUD.gov or www.MyMoneyManagement.net to find non profit credit counselors. Distressed homeowners can also call the HOPE Homeowner’s Hotline 888-995-HOPE.

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, as of October 10th, American Bankers Association, American Financial Services Association, American Securitization Forum, America's Community Bankers, Assurant, Inc., Bank of America, CCCS Atlanta, Inc., Citigroup Inc., Consumer Bankers Association, Consumer Mortgage Coalition, Countrywide Financial Corporation, EMC Mortgage, Inc., Fannie Mae, The Financial Services Roundtable, First Horizon National Corporation, First Tennessee Home Loans, Freddie Mac, GMAC ResCap, Homeownership Preservation Foundation, Housing Partnership Network, The Housing Policy Council, HSBC Finance, JPMorgan Chase & Co, National City, NeighborWorks America, Mortgage Bankers Association, Option One Mortgage, PMI Mortgage Insurance Co., Securities Industry and Financial Markets Association, State Farm Insurance Companies, SunTrust Mortgage, Inc., Washington Mutual, Inc., Wells Fargo & Company. More companies and organizations are expected to join in the coming months.

Visit www.HOPENOW.com for more information.

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