

FOR IMMEDIATE RELEASE:
Press Release – December 31, 2007

Contact:

Darren Duarte, Director of Communications & Public Affairs
Work:617-250-6222 x 208 cell:617-501-0721, dduarte@naca.com

**BOSTON GLOBE NAMES BRUCE MARKS, NACA CEO,
BOSTONIAN OF THE YEAR**

(Jamaica Plain, MA) The Boston Globe has chosen Bruce Marks, founder and CEO of the Neighborhood Assistance Corporation of America (NACA), as its 2007 Bostonian of the Year.

http://www.boston.com/bostonglobe/magazine/articles/2007/12/30/guarding_the_house/

This is an unprecedented recognition by one of the country's newspapers of record. Instead of selecting a politician, sports figure or a celebrity, they have chosen an individual citizen who over 20 years of community advocacy has been fighting and changing unfair and predatory lending practices.

In a note to readers, Boston Globe editor Doug Most says, "Bruce Marks has made his share of enemies in his relentless push to get banks to provide fairer loans. But what is inarguable is that his tactics kept many people in their homes and convinced some mighty big lenders to change their ways. He's showed how one very determined person can make a difference."

Bruce Marks' NACA is now positioned and recognized as providing the national model for doing mortgage lending the correct way and saving the dream of homeownership for so many at risk of foreclosure. NACA's approach utilizes old fashioned full documentation lending with state-of-the-art technology. NACA's comprehensive purchase process shows that providing an affordable mortgage to working people with a lower credit score or limited savings (i.e. Subprime borrower) destroys the myth that lenders need to charge higher rates to compensate for the "risk." NACA provides one mortgage product that is the best in America: No down payment, No closing costs, No fees, at a below market rate (currently 5.25% 30 year fixed). The tens of thousands of NACA homeowners prove that while the lending industry considers them "subprime," through the NACA program they have become prime borrowers. NACA homeowners' performance is one of the best in the lending industry.

Among their reasons for profiling Bruce Marks, Globe editors cited the devastating impact of the mortgage crisis and Marks' relentless advocacy and sensible innovation in working to keep families in their homes and avoid foreclosure. NACA has redefined the national and international analysis of the subprime crisis. It has changed the debate from acceptance of foreclosures and short-term modifications to the real solution of restructuring unaffordable mortgages to a long-term affordable payment. NACA has committed through its Home Save Program One Billion dollars to refinance homeowners and has gotten some of the nation's largest lenders to rewrite unaffordable loans based to what the borrower can afford. Marks was able to negotiate a legal binding agreement with the country's largest mortgage lender, Countrywide Financial, for NACA to restructure many of Countrywide's loans into a long-term affordable mortgage payment. Many homeowners have been able to restructure their mortgages with fixed interest rates of between 5% and 6%. Other major lenders have visited NACA's national office in Boston to negotiate similar deals because of the effectiveness of the NACA model. NACA continues its advocacy against some of the nation's largest lenders who refuse to restructure loans with affordable long-term payments.

This is the fourth year that the Globe Magazine has selected a Bostonian of the Year. Previous winners have included Governor Deval Patrick, Big Dig whistleblower Edward Ginsburg, and Red Sox General Manager Theo Epstein.

NACA congratulates its CEO on becoming the Boston Globe's Bostonian of the Year.

About the Neighborhood Assistance Corporation of America (www.naca.com)

NACA, a national non-profit community advocacy and homeownership organization established in 1988, has been the lead organization in the fight to identify, expose, and oppose predatory lending and exploitive lending practices. NACA first exposed Fleet Bank's lending abuses in 1991, followed by numerous other campaigns against companies that victimize low- and moderate-income people pursuing the dream of homeownership.

NACA provides one mortgage which is the best in the country requiring no down payment, no closing costs, no points, no fees, no perfect credit at a below interest rate currently 5.25% 30 year fixed. NACA has \$10 Billion committed to this mortgage with more than 35 offices across the country providing working people with an unmatched program and national model for doing mortgage lending the right way. NACA's program and advocacy have been featured in the national and local media nationwide. In April 2007, in response to the subprime lending crisis, NACA committed One Billion dollars to refinance homeowners out of their unaffordable loans, constituting the largest commitment to homeowners to date.