

For immediate release
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Fannie Mae - A "Special Relationship" to its shareholders not a commitment to working people.

On Saturday May 20th being beginning at 11:00 a.m. the Union Neighborhood Assistance Corporation (UNAC) will be protesting Fannie Mae's housing fair at the World Trade Center.

Fannie Mae which is the world's largest purchaser of mortgages and one of the largest corporations is launching a public relations campaign at the expense of working people. "Jim Johnson, Fannie Mae's CEO, builds up people's dream of home ownership with the rhetoric of a "special responsibility" states Bruce Marks UNAC Executive Director. "Their goal is to keep their restrictive mortgage underwriting, maintain their public subsidy, and continue to invest in high yielding investments while maximizing the return to their shareholders." UNAC will follow up with the participants of the fair to insure that Fannie Mae makes good on their commitment to working people.

At the World Trade Center Fannie Mae will not be allowed to hide behind the Boston Celtics or Mayor Mennio for its lack of lending to low and moderate income families.