

For Immediate Release
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SENATOR GRASLEY'S HEARING BEGINNING OF CONGRESSIONAL SCRUTINY OF FORD/ASSOCIATES PREDATORY LENDING

The Senate's Select Committee on Aging hearings on predatory lending will begin the Congressional focus on predatory lending and bring to the light of day the devastating impact of predatory (subprime) lending.

The inevitable consequence of such hearings is to focus on the lending practices of Ford Motor Companies lending subsidiary called Associates Financial. Ford/Associates is the largest predatory lender in the country generating over One Billion dollars a year in profits for Ford.

It is the reality that hundreds of thousands of homeowners throughout this country have been victimized by Ford/Associates' predatory lending practices. "These hearings," state Bruce Marks.