



**Bruce Marks**  
C.E.O.

**OFFICES:**

**Atlanta, GA**  
(404) 377-4545

**Augusta, GA**  
(706) 855-7464

**Baltimore, MD**  
(410) 783-0465

**Bay Area, CA**  
(510) 652-6622

**Birmingham, AL**  
(888) 302-6222

**Boston, MA**  
(617) 250-6222

**Buffalo, NY**  
(716) 834-NACA

**Charleston, SC**  
(843) 556-0497

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(704) 536-7676

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(803) 255-0223

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(817) 608-9610

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(713) 706-3400

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(904) 725-8700

**Lawrence, MA**  
(978) 687-3993

**Los Angeles, CA**  
(310) 412-2600

**Memphis, TN**  
(901) 396-3366

**Sacramento, CA**  
(916) 427-8000

**San Antonio, TX**  
(210) 224-5900

**Washington, D.C.**

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**CONTACTS:**

Steve Gold w: 617-250-6222

Steve Silverman

**THREE BILLION DOLLARS**

**CITIGROUP AND NACA ANNOUNCE THE LARGEST  
NATIONWIDE AFFORDABLE MORTGAGE  
COMMITMENT IN AMERICAN HISTORY**

On Saturday June 14<sup>th</sup> at 11:00 a.m. local time in six cities throughout America, Citigroup and the Neighborhood Assistance Corporation of America ("NACA") will announce the commitment of \$3 Billion by CitiMortgage to NACA's Best in America home ownership program nationwide, the largest such commitment in history. The announcement will be made in front of thousands of working people attending a NACA home buyer's workshop, the first step in the home buying process.

This unprecedented mortgage commitment will provide \$3 Billion to moderate- and low-income borrowers on terms which are by far the best in the mortgage industry:

- NO – down payment
- NO – closing costs
- NO – fees
- NO – perfect credit
- Below Market Interest Rate: **4.5%** (30 yr fixed apr as of June 13th)

The announcement will be made at workshops in:

- New York—PS 198 (Isador and Ida Strauss School), 1700 Third Ave. at 96<sup>th</sup> St.
- Chicago—Congregational Church of Park Manner, 7000 South Kings Dr.
- Los Angeles—Miracle Theatre, 226 South Market St., Inglewood
- Washington, DC—Plymouth Congregational Church, 5301 N. Capitol St.
- Buffalo—Central Presbyterian Church, 15 Jewett Parkway
- St. Louis—Redemption Center, 7200 W. Florissant St.

These will be extraordinary home buyer's workshops with 500 participants in each city, joined by politicians and community leaders attending to show their support for the program. And in the middle of the workshop, Citigroup and NACA officials will announce the agreement before the audience of supporters and first time home buyers. The announcement will include additional details that will show just how astounding this agreement is.

NACA's Best in America home ownership program, together with CitiMortgage, provides tens of thousands of hard-working families throughout the country with the unprecedented opportunity for affordable home ownership. In addition, NACA also provides one-on-one counseling to each home buyer to help them navigate through the minefield of the mortgage process. This comprehensive housing service is provided free for as long as it takes the buyer to become a home owner.

The agreement brings together Citigroup, the world's largest financial institution, and NACA, the country's largest housing services organization, to make home ownership a real possibility for those who previously saw homeownership as just a dream. And the agreement benefits not only first time buyers. Home owners with a predatory loan can refinance through NACA with no fees, points or costs at the current below market interest rate of **4.5%**. In addition, NACA is working with CitiFinancial to resolve current customer complaints and to address other lending issues.

"This mortgage program sounds too good to be true," states Bruce Marks, NACA CEO, "but the more one scratches the surface on this program the brighter it shines. In these hard economic times with government cutbacks and fewer services for low and moderate income people, Citigroup has set a new standard for a private sector partnership that brings affordable home ownership to working people." CitiMortgage's \_\_\_\_\_ concurs. "NACA is one of the best kept secrets in the country. They have been putting thousands of people into homes. We felt that they were the ideal partners to set a standard for affordable lending nationwide."

In addition to the six cities where the announcement was made, CitiMortgage loans through NACA will be available immediately in: Baltimore, MD; Birmingham, AL; Jackson, MS; Milwaukee, WI; New Orleans, LA; Oakland, CA; and Sacramento, CA. Loans will soon be available in Southern Florida, Philadelphia, Northern New Jersey, Southern Nevada, and Southern Connecticut as NACA expands into these areas. NACA and CitiMortgage plan to expand this program throughout America in both urban and rural communities.

#### About Citigroup:

Citigroup is the preeminent global financial services company with some 200 million customer accounts in more than 100 countries, providing consumers, corporations, governments and institutions with a broad range of financial products and services, including consumer banking and credit, corporate and investment banking, insurance, securities brokerage, and asset management. Major brand names under Citigroup's trademark red umbrella include Citibank, CitiFinancial, Primerica, Smith Barney, Banamex, and Travelers Life and Annuity. Additional information may be found at: [www.citigroup.com](http://www.citigroup.com).

#### About NACA:

NACA has been in the forefront of fighting predatory lenders for over a decade. NACA's campaign against Fleet Bank in the early 1990's drew national attention to the problem of abusive lending. Through aggressive advocacy and top-level home ownership services, NACA has become the country's largest housing services organization. NACA provides refinancing to predatory lending victims as well as first time homebuyers. America's biggest lenders have committed \$7.3 Billion in mortgage funding so that NACA can offer its Best in America Mortgage program nationwide. NACA currently has 30 offices throughout the country and is rapidly expanding. For additional information access our website at [www.naca.com](http://www.naca.com) or to sign-up for a Home Buyer's Workshop call 1-888-302-6222.