



NEIGHBORHOOD ASSISTANCE CORPORATION OF AMERICA

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For Immediate Release

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NACA ANNOUNCES \$1B ASSISTANCE FOR SUBPRIME VICTIMS

Washington D.C.(April 11, 2007) -- At 9:30 a.m. on Wednesday April 11th at the National Press Club in Washington D.C. in the Marrow Room, Neighborhood Assistance Corporation of America (“NACA”) will announce a commitment of One Billion dollars to rescue the victims of predatory lenders and to organize victims to stop the foreclosures and make them whole.

NACA’s purchase program has set the national standard for how lending should be done for people who are considered “subprime.” NACA counsels people into a mortgage they can afford, rather than set the borrowers up for failure as the crash of the subprime market has made crystal clear. Now NACA brings that standard to refinances.

“Until NACA, No one has stepped up to help the victims with a nationwide program,” states Bruce Marks – NACA CEO. “Committing One Billion dollars on NACA’s incredible mortgage terms sends a message to the victims that there is hope. The message to the predators who were driven by greed to steel the money and dreams of hard is step up or the consequences will be severe.” The lenders, investment banks, brokers and other predators need to modify their loans on the terms the borrowers were initially qualified for. The resets that often double the initial rate will cause a massive number of foreclosures.

To ensure these predators modify the loans, NACA is announcing a call for action for Saturday April 21st. Anyone who has an unaffordable mortgage or is at risk of foreclosure needs to come to one of NACA’s 33 offices at 2:00 p.m. NACA will be welcoming everyone. Bruce Marks states that “Victims need to come out and recognize that these loans were never intended to make your dream of homeownership a lasting reality. We will hear from everyone and pursue a strategy to stop the foreclosures and hold the predators accountable. Homeowners need to connect with each other and target the predators. NACA will work with them to personalize the fight to the CEOs and decision makers who orchestrated the borrower’s financial and personal destruction.” For information on NACA and our offices go to www.naca.com.

Subject: First nationwide solution for Subprime lending victims

When: 9:30 a.m. Wednesday April 11th

Where: National Press Club, Washington D.C. – Marrow Room.

Who: Bruce Marks – NACA CEO, Refinance Victims, Ministers and supporters

About The Neighborhood Assistance Corporation of America:

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 has more than 30 offices across the country and an unmatched program and national model for doing lending to working people *the right way*. NACA's program and advocacy have been featured in the national and local media nationwide.