



NEIGHBORHOOD ASSISTANCE CORPORATION OF AMERICA

FOR IMMEDIATE RELEASE: May 8, 2002

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Chief Executive Officer

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NACA & Fleet ANNOUNCE HISTORIC LENDING AGREEMENT

OFFICES:

- **Atlanta, GA**
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- **Augusta, GA**
706-855-7464
- **Baltimore, MD**
(410) 783-0465
- **Birmingham, AL**
(205) 322-6228
- **Boston, MA**
(617) 250-6244
- **Buffalo, NY**
(716) 834-NACA
- **Charleston, SC**
(843) 556-0497
- **Charlotte, NC**
(704) 536-7676
- **Columbia, SC**
(803) 255-0223
- **Dallas & Ft. Worth, TX**
(817) 608-9610
- **Houston, TX**
(713) 706-3400
- **Jacksonville, FL**
(904) 725-8700
- **Kansas City, MO**
(816) 531-6222
- **Lawrence, MA**
(978) 687-3993
- **Los Angeles, CA**
(310) 412-2600
- **Memphis, TN**
(901) 396-3366
- **Oakland, CA**
(510) 652-6622
- **Sacramento, CA**
(916) 929-3636
- **San Antonio, TX**
(210) 224-5900
- **Tampa, FL**
(813) 226-3066
- **Washington, D.C.**
(202) 328-6333

On Wednesday May 8th at 1:00 p.m. the Neighborhood Assistance Corporation of America (NACA) and FleetBoston will hold a press conference at 61 Wellington Hill Street in Mattapan announcing a historic lending agreement. This press conference will take place at the home of the first homeowner to purchase a home through this NACA and Fleet partnership. Many new homeowners, Fleet and NACA officers will join Marie Guerrier at her new home.

The lending agreement will provide \$200 million in the best mortgage product in America. This is the largest private sector lending agreement in Massachusetts history. Working people will be able to purchase a home with no down payment, no closing costs, no fees and without perfect credit. The interest rate will be one percent below market (currently at 6.00% fixed for 30 years). Mortgages will be available throughout Massachusetts and Connecticut. Through this agreement NACA is currently establishing new offices in Springfield and New Haven in addition to its existing 26 offices throughout the United States. States Bruce Marks, NACA CEO "At a time when the state government is pulling back from its commitment to provide affordable housing for working people, NACA and FleetBoston have stepped forward to not just fill the void but provide a higher standard for both the public and private section to strive towards".

Chad Gifford, CEO of Fleet Bank is equally enthusiastic "We are very excited to provide homeownership opportunities to another 20,000 working families throughout Massachusetts and Connecticut" states Chad Gifford, FleetBoston CEO. "This agreement will go a long way in meeting our lending agreements and is a continuation of our commitment to New England consumers".

Officials from NACA and Fleet will participate at the press conference with government's officials and many NACA homeowners and Members. This is a historic occasion for both NACA and Fleet.

What: Press Conference on lending agreement
When: 1:00 p.m.
Where: 61 Wellington Hill, Mattapan

National Office: 3607 Washington St., Jamaica Plain MA 02130
Phone: 617-250-NACA (6222) • Fax: 617-250-6262
Unfair Lending: 1-800-96-SHARK • Housing Services: 1-888-302-NACA (6222)