



NEIGHBORHOOD ASSISTANCE CORPORATION OF AMERICA

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**NACA IS BACK TO PROTECT GEORGIA'S FAIR LENDING LAW
FROM PREDATORY LENDERS**

On Monday, February 24th at 1:00 p.m. the Neighborhood Assistance Corporation of America (NACA), a non-profit advocacy and housing organization, will hold a press conference at the office of House Bank Chairman Representative Floyd, room 132 in the State Capitol. NACA will pack his office with over 100 people who will want Representative Floyd to assure them that he and the Democratic Party now support the anti-predatory lending bill passed by the Senate (SB-53).

It had appeared that the Democratic Party had changed its base of support from working people, minority communities and elderly homeowners to exploitative lenders and investors. Democratic Representative Floyd sponsored a bill that would destroy Georgia's precedent setting legislation protecting the homes of hard working Georgians. House Democrats supported Floyd's effort to gut these important consumer protections. The Senate led by Republican Banking Chairman Don Cheeks has unanimously passed legislation that addresses concerns by credible lenders and investors while providing strong protection for consumers. The Democratic Black Caucus is prepared to support the Senate Bill (SB-53) and Representative Floyd needs to bring the Democratic Party along.

NACA was in the forefront of passing the anti-predatory law last year. Hundreds of NACA members in yellow "Stop the Loan Shark" shirts confronted legislators who had been swayed by the lenders contributions and inside connections. NACA is back. Representative Floyd needs to make clear who he as the representative of the Democratic Party stands with. "Mr. Floyd will hear directly from Georgia residents and the minority community which has been the Democratic Party base of support," states Bruce Marks NACA CEO. "Predatory lending and financial exploitation are the most fundamental civil rights issues today. Rep. Floyd, as the Banking Chairman and a Democratic leader needs to decide whether he stands with the lending lobby or the people of Georgia."

When: Monday February 24th at 1:00 p.m.

Where: Representative Floyd's office - Room 132 Capitol Building

What: Predatory lending law

Through aggressive advocacy and top-level 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 \$4.3 Billion in mortgage funding so that NACA can offer its Best in America Mortgage program throughout Georgia and nationwide.

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