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SENATOR PHIL GRAMM SEEKS TO DESTROY NACA & HOME OWNERSHIP FOR WORKING PEOPLE

Senator Phil Gramm, Chairman of the Committee on Banking, Housing and Urban Affairs, will next week in the well of the U.S. Senate attack and attempt to destroy NACA, so it can no longer provide the opportunity for middle income people to become first time homebuyers.

Bruce Marks, NACA's Executive Director, is not surprised that Phil Gramm would hide in the well of the U.S. Senate and avoid the public debate with Marks. "I understand why he refuses to confront the facts in a public forum where I and others can respond." states Marks "In a public forum he is not protected by the lobbyists, banks, finance companies and the predatory lenders who fill-up his war chest and to whom he is beholden."

In a public forum he cannot hide from the truth about NACA. NACA is a non-profit organization that provides the best mortgage program in America. Working people can purchase homes with no-down payment, no closing costs, no application fees and with an interest rate less than 6.5%. NACA provides comprehensive housing services at no cost to the homebuyer. With 16 offices nationwide, NACA is setting the standard in home ownership for working people.

- **Dallas TX** - Peggy Mooney purchased a home, after renting for over twenty years, with a 6% mortgage.
- **Charlotte NC** - Jamie Bennett, a single parent with two children, purchased a home with a 2.5% mortgage
- **Washington D.C.** - Rocio Gonzalez purchased a two family home with a 5.6% mortgage.
- **Maryland** - Neuhy Newell has three children and is a police officer in Washington D.C. Her interest rate is 5.6% and her mortgage payments are 30% less than her previous rent.
- **Atlanta GA** - Mayo Funderburg purchased and substantially renovated a single family home.
- **Memphis TN** - David Moore refinanced a 15% predatory loan with Associates (country's largest predatory lender) with a 6.3% loan through NACA.

Phil Gramm is doing what he is paid to do – cleanse our neighborhoods of affordable home ownership so his finance companies and predatory lenders can continue to exploit hard working people. "Phil Gramm: let's debate the issues", states Bruce Marks "any time, any place any forum. All the money he extorted for his Presidential campaign could not win him support and it again will not be enough to destroy NACA or the tens of thousands of middle income homebuyers who are achieving the American Dream of home ownership through NACA. Senator Gramm's support of middle income first time homebuyers does not exist."

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