

For Immediate Release  
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**UNAC FIGHTS TO ELIMINATE CORPORATE WELFARE FOR FANNIE MAE**

On Saturday May 20th beginning at 11:00 a.m. the Union Neighborhood Assistance Corporation (UNAC) will continue its campaign to privatize Fannie Mae. This will take place at Fannie Mae's housing fair at the World Trade Center.

UNAC supports Budget Committee Chairman John Kasich in his attempts to privatize Fannie Mae. As the committee report states "Presently, they do not compensate the federal government for the benefit even though they are fully private corporations, wholly owned by private stockholders."

"We are encouraged by Representative's Kasich initiative" states Bruce Marks UNAC Executive Director. "Fannie Mae through the leadership of Jim Johnson has lost track of its goal to provide mortgages for working people particularly low and moderate income families. Instead they maximize shareholders return, and by paying no local taxes they are able to increase their stockholder's dividends."

At the World Trade Center on Saturday May 20th UNAC will not allow Fannie Mae to hide behind the Boston Celtics or Mayor Menino for its lack of lending to low and moderate income families.