

NATIONAL PEOPLE'S ACTION

MEDIA ADVISORY FOR:

November 16, 2009

CONTACT:

Jane Yoo, 212-245-0510

James Mumm, 917-865-0162

American Taxpayers Call on Secretary Geithner to Prevent 200,000 Holiday Season Foreclosures

Washington, D.C. – Treasury’s Home Affordable Modification Program (HAMP) is a dismal failure. Less than one half of one percent of eligible homeowners have received a permanent loan modification. There have been over *2 million foreclosures so far this year* and more than *200,000 foreclosures are projected for the month of December*.

On Monday, fifty delegates from 10 states who led the recent protests targeting the American Bankers Association in Chicago are coming to the doorstep of the U.S. Treasury to tell Secretary Timothy Geithner it’s time he stand up for the American people with the same vigor that he has stood up for big banks and Wall Street.

WHEN: Monday, November 16, 2009
11 AM ET

WHERE: U.S. Department of the Treasury
1500 Pennsylvania Avenue, NW (and 15th Street, NW)
Washington, D.C.
(Related action in front of Goldman Sachs Washington D.C. headquarters begins at 12 pm ET)

WHAT: American taxpayers and community leaders will go to the U.S. Department of the Treasury to demand that they:

- Punish loan servicers that fail to dramatically increase the number of permanent modifications that they make available;
- Mandate principal reduction as a primary tool to prevent foreclosures, not just as a last resort;
- Make it possible for families to reapply to the program if their economic situations change. HAMP cannot be a ‘one-strike’ program;
- Make the HAMP process more transparent and implement a true appeals process so families in foreclosure can see how to qualify and have recourse if rejected by their servicer.
- Take the lead in calling for breaking up of the big banks that drove the subprime crisis.

WHO: Barbara Kalbach, farmer, Iowa Citizens for Community Empowerment
Fenny Dorsey, Grass Roots Organizing, Mo.
Heidi Hynes, Northwest Bronx Community and Clergy Coalition
Larry Ginter, farmer, Iowa Citizens for Community Empowerment
Mitzi Rivers-Singleton, Sunflower Community Action, Kan.
Reverend Robert Bushey, Central Illinois Organizing Project
Showdown delegates from 10 states *(participants of “Showdown in Chicago”)*
Taxpayers who’ve lost their jobs, homes and retirement security due to the economic crisis.

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National People’s Action (NPA) is a network of metropolitan, regional and statewide organizations that build grassroots power. Our purpose is to create a society in which racial and economic justice are realized in all aspects of society, resulting in more equity in work, housing, health, education, finance and other systems central to our well-being. This is part of a series of actions that began in October with a “Showdown in Chicago” where over 5,000 taxpayers converged on the American Bankers Association convention to demand accountability and transparency in the financial system. Visit WWW.SHOWDOWNINCHICAGO.ORG for more details.