



We make home possibleSM

DON'T BORROW TROUBLESM

***Arizona CRA Roundtable
Friday, August 11, 2006
Tucson, Arizona***

Introduction to Freddie Mac

- ✓ **Corporate Mission:** Improve the quality of life by making the American dream of decent, accessible housing a reality
- ✓ Makes mortgage funds available to all Americans by linking the capital markets with the mortgage markets
- ✓ Buys mortgages from lenders, packages the mortgages into securities and sells them to investors

Freddie Mac's Leadership Role in Combating Predatory Lending

- ✓ Adopting best practices
- ✓ Increasing customer choice with new product offerings
- ✓ Engaging in public outreach and education efforts

DON'T BORROW TROUBLEsm

Public Outreach

- ✓ A two-pronged program combining a public education campaign with comprehensive counseling services to help families avoid scams and resolve financial difficulties
- ✓ Pioneered in Boston by Mayor Thomas Menino and Massachusetts Community & Banking Council; expanded nationally by Freddie Mac

DON'T BORROW TROUBLEsm

National Expansion

- ✓ Selection criteria for expansion cities
 - Problem identified
 - Infrastructure in place for referrals
 - Community support

DON'T BORROW TROUBLEsm

National Expansion

- ✓ Freddie Mac assistance
 - Seed funding
 - Bilingual media toolkit to be adapted to local needs
 - National Marketing and Project Coordination Consultant
 - On-site training by National Consumer Law Center
 - Annual *Don't Borrow Trouble* Summit
 - Website: www.dontborrowtrouble.com

DON'T BORROW TROUBLEsm

National Expansion


- ✓ Participating localities:
 - Take the lead for local campaign
 - Create the local coalitions
 - Assemble the referral network
 - Raise additional funds
 - Manage day to day implementation
 - Develop original outreach materials
- ✓ Campaigns vary according to local needs
- ✓ Campaigns launched in 43 cities and states

DON'T BORROW TROUBLESM

A Network of Coalitions with Individual Style

Want to borrow for home improvements?

Don't Borrow TroubleSM



Call for Free Help

215-523-9520

FREE loan counseling from the City of Philadelphia about:



Taking the Right Path

A Guide to Protecting Yourself from Financial Abuse



I could lose *my* home?
Call before you sign

DON'T BORROW TROUBLE
METRO LOUISVILLE COALITION

736-9999

All home loans are *not* the same.

Don't Borrow TroubleSM

Call Llama at **227-HELP**



DON'T BORROW TROUBLE!
Watch Out For Mortgage Lending Scams

Let Us Show You Your Options
Our Advice Is Free

MIAMI-DADE COUNTY CONSUMER SERVICES DEPARTMENT (305) 375-3677

DON'T BORROW TROUBLESM

Toolkit

- ✓ Print materials
- ✓ Tip sheets
- ✓ Fact sheets
- ✓ Sample letters
- ✓ Intake and call logs
- ✓ CD Rom
- ✓ Disc
- ✓ PSA videotape
- ✓ FULLY BILINGUAL



DON'T BORROW TROUBLEsm

Marketing and Project Coordination Consultant

- ✓ Advises on pulling together a DBT Coalition:
 - Fundraising strategies
 - Service delivery
 - Outreach and other aspects of the campaign
- ✓ Coordinates NCLC anti-predatory lending trainings
- ✓ Reviews outreach strategies and materials
- ✓ Available anytime to answer questions

DON'T BORROW TROUBLEsm

Coming in 2006

- ✓ 8 new campaigns to be developed
- ✓ New and improved www.dontborrowtrouble.com including Online Toolkit
- ✓ Full Spanish language website
- ✓ 4th Annual *Don't Borrow Trouble* Summit
- ✓ Availability of NCRC's Consumer Rescue Fund