



## MEDIA ADVISORY

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### **Rally to Support Common Sense Mortgage Reform this Friday, 12/4**

ATLANTA – On December 4<sup>th</sup> at 12 pm, Georgia Watch will host a press conference at 141 Pryor Street, outside the Fulton County Government Center, in collaboration with clergy leadership from across metro Atlanta. The coalition will advocate for the passage of common sense lending practices under the Gold Dome during the 2010 legislative session.

Measures to protect borrowers, neighborhoods, and local economies are contained in Senate Bill 57, which passed the State Senate last year and begins in the House in 2010. Those measures include:

1. Banning prepayment penalties on sub-prime loans.
2. Banning broker “yield spread premiums” (aka broker kickbacks) on sub-prime loans.
3. Designating duties of mortgage brokers to act in the best interest of borrowers.
4. Requiring that lenders determine that the borrower has the ability to repay for sub-prime loans.

What: Press conference and rally to announce collaborative support for mortgage reform in Georgia

When: **12:00pm, Friday, December 4<sup>th</sup>**

Where: 141 Pryor Street, in front of the Fulton County Government Center (across Pryor Street from the steps of the Fulton County Courthouse where foreclosure auctions occur).

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*Founded in 2002, Georgia Watch is a nonprofit, nonpartisan 501-(c)(3) watchdog group focusing on consumer education and research in the areas of health care, insurance, identity theft, consumer energy issues and personal finance. Visit [www.GeorgiaWatch.org](http://www.GeorgiaWatch.org) for more information.*