

U.S. DEPARTMENT OF THE TREASURY

Press Center

Secretaries Paulson and Jackson to Join Mortgage Servicers, Housing Counselors and Investors to Announce Efforts to Help Struggling Homeowners

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Treasury Secretary Henry M. Paulson, Jr. and HUD Secretary Alphonso Jackson will be joined by mortgage market participants tomorrow to announce the formation of a new alliance that will develop strengthened efforts to help struggling homeowners keep their homes.

In the wake of housing market weakness and credit market turmoil, many Americans face mortgage resets that pose significant challenges. On August 31, President Bush announced an [initiative](#) to help as many Americans as possible keep their homes. Foreclosures are painful not only for families, but also for neighborhoods and for the economy. He asked Secretaries Paulson and Jackson to spearhead an effort to identify and help struggling homeowners. Treasury and HUD have been meeting with the nation's leading mortgage counselors, mortgage servicers, lenders, investors and other industry experts to explore ideas on how to reach and help as many homeowners as possible.

Who

Treasury Secretary Henry M. Paulson, Jr.
HUD Secretary Alphonso Jackson
NeighborWorks America CEO Ken Wade
Wells Fargo Home Mortgage Co-President Michael J. Heid
American Securitization Forum Executive Director George Miller

What

Announcement of New Effort to Help Struggling Homeowners

When

Wednesday, October 10, 10:30 a.m. (EDT)

Where

Treasury Department
Media Room – 4121
1500 Pennsylvania Avenue, NW
Washington, D.C.

Note: Media without Treasury press credentials should contact Anita Hunt at (202) 622-2920, or anita.hunt@do.treas.gov with the following information: full name, Social Security number and date of birth.

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