

## Understanding President Obama's "Making Home Affordable" Program

Friday, April 24, 2009 ♦ Sheraton Framingham Hotel



On March 4, President Obama and his economic team announced the "Making Home Affordable", a national refinancing and loan modification plan that is aimed at reducing foreclosures and assisting at-risk homeowners. According to the Treasury Department, the President's plan is designed to help between seven and nine million borrowers nationwide and lender participation in some aspects of the program is voluntary.

Key components of President Obama's program include:

- o The Home Affordable Refinance Program for borrowers with loans held by Fannie Mae and Freddie Mac
- o The Home Affordable Modification Program to implement affordable and sustainable mortgage modifications for between 3-4 million homeowners.
- o Incentives for lenders and servicers to work with borrowers and modify mortgage loans.

MBA has been actively involved in a variety of initiatives in this area, and the Association strongly supports many of the voluntary outreach efforts underway at local, state, and federal levels to identify at-risk borrowers and provide counseling and other services. We believe the new "Making Home Affordable" programs will complement the efforts already underway at our member institutions and help more struggling borrowers maintain their homes. The success of these efforts will depend greatly on the industry's ability to implement these programs and communicate with their customers.

While there are some additional details that are expected to be released in the coming weeks, this half-day program will provide you with an overview of the President's program and specific information on how your institution can participate in the refinance and modification programs. We are extremely pleased that several national experts involved in developing and implementing the program have agreed to participate in this forum and we are working to finalize their appearance on April 24.

### Speakers:

Kevin F. Kiley, Executive Vice President,  
Massachusetts Bankers Association

Suzy S. Gardner, Senior Examination  
Specialist, Federal Deposit Insurance  
Corporation (invited)

Representative from US Department  
of Treasury (invited)

Representative from Fannie Mae (invited)

Representative from Freddie Mac  
(invited)

Additional speakers to be announced

### Who Should Attend:

CEOs, senior management, mortgage  
lenders, collections personnel, CRA  
officers, and others involved in residen-  
tial real estate transactions.

### Directions:

**From East:** Follow the Massachusetts Turnpike (I-90) West to Exit 12. Bear Left after the toll (turns into Route 9 West towards Framingham). Stay in the right lane. The hotel is the first building on the right.

**From North:** Take Interstate 93 South to Exit 37B (Interstate 95 South/Route 128 South towards Waltham). Follow I-95/Rte. 128 South to Exit 25 (Interstate 90 West/Massachusetts Turnpike). From the Massachusetts Turnpike, bear left after the toll (turns into Route 9 West towards Framingham). Stay in the right lane. The hotel is the first building on the right.

**From West:** Follow the Massachusetts Turnpike (Interstate 90) East to Exit 12. Bear left after the toll (turns into Route 9 West towards Framingham). Stay in the right lane. The hotel is the first building on the right.

**From South:** Take Interstate 95 North to Exit 6B (Interstate 495 North towards Worcester). Continue on I-495 North for about 25 miles. Take Exit 22 (Massachusetts Turnpike/Interstate 90 East) towards Boston. Follow the Massachusetts Turnpike (I-90) East to Exit 12. Bear left after the toll (turns into Route 9 West towards Framingham). Stay in the right lane. The hotel is the first building on the right.

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## Agenda

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|-----------------|--|
| <b>9:00 am</b>  | <b>Welcome &amp; Introductory Remarks</b><br>Kevin F. Kiley, Executive Vice President, Massachusetts Bankers Association, Boston   |
| <b>9:05 am</b>  | <b>Overview of President Obama's "Making Home Affordable" Program</b><br>Representative from US Department of Treasury (invited)   |
| <b>9:55 am</b>  | <b>Home Affordable Refinancing Through Fannie Mae &amp; Freddie Mac</b><br>Representative from Fannie Mae (invited)<br>Representative from Freddie Mac (invited)         |
| <b>10:30 am</b> | <b>Coffee Break</b>  |
| <b>10:45 am</b> | <b>Participating in the Home Affordable Loan Modification Program</b><br>Suzy S. Gardner, Senior Examination Specialist, Federal Deposit Insurance Corporation (invited) |
| <b>11:45 am</b> | <b>Developing Outreach Initiatives and Other Foreclosure Prevention Programs</b><br>Representatives from Fannie Mae/Freddie Mac<br>Representatives from Individual Banks |
| <b>12:15 pm</b> | <b>Adjourn</b>   |





Massachusetts Bankers Association

Banking on Communities Since 1905

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**Please print clearly or type:**

Institution \_\_\_\_\_

Billing Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

Telephone \_\_\_\_\_ FAX \_\_\_\_\_

Please register the following persons:

Name	Nickname	Title	Email
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Registration per person-MMBA Member \$175.00 \_\_\_\_\_

Registration per person-Mass Bankers Member \$175.00 \_\_\_\_\_

Registration per person-Nonmember \$350.00 \_\_\_\_\_

Amount Enclosed \$ \_\_\_\_\_

**Three ways to register:**

- ◆ **Online:** [www.massbankers.org](http://www.massbankers.org)
- ◆ **Fax:** Complete the registration form and fax to 617.523.5960
- ◆ **Mail:** Send this form with a check to:

Massachusetts Bankers Association-MHAP09  
73 Tremont Street, Suite 306  
Boston, MA 02108-3906

**Credit Card**

☐ MasterCard

☐ Visa

☐ American Express

Card Number \_\_\_\_\_

Expiration Date \_\_\_\_\_

Signature \_\_\_\_\_

**Cancellation and refund policy:** A \$25 per person cancellation fee will be charged. No refunds for cancellations made after **April 20, 2009**. Substitutions from your bank are encouraged if you are unable to attend. Please note that if you don't attend, but haven't cancelled, you are still responsible for payment, however seminar materials will be sent to you. If you register within three days of the program and then cancel or fail to attend the program, you will be invoiced for the full cost of the program.

**Application Deadline:** To assist us in planning, applications should be received no later than **April 22**. Please direct inquiries or cancellation information to Pat Tabolsky, registrar; [ptabolsky@massbankers.org](mailto:ptabolsky@massbankers.org).

**NO CONFIRMATIONS PROVIDED**