



NEW YORK STATE SENATOR

Eric Adams

Brooklyn Wide Clergy Luncheon

ERIC ADAMS July 26, 2012



NYS SENATOR ERIC ADAMS HOSTED A SPECIAL CLERGY LUNCHEON FEATURING KEYNOTE SPEAKER ATTORNEY GENERAL ERIC SCHNEIDERMAN REGARDING RESOURCES FOR HOMEOWNERS FACING FORECLOSURE

On Thursday, July 19, 2012, NYS Senator Eric Adams hosted a special clergy luncheon at Medgar Evers College in Brooklyn to address solutions to the borough's foreclosure crisis. This interfaith gathering of 150 Christian, Muslim, Jewish and Sikh leaders represented a diverse cross-section of Brooklyn congregations. Clergy from different faiths offered up prayers to gain understanding and guidance about the foreclosure crisis to provide the

wisdom to effectively assist their respective congregations.

After lunch was served, several elected officials, including Comptroller John Liu, Assembly Member Karim Camara, and District Leader Olanike Alabi, gave greetings to the Brooklyn clergy leadership. Representatives from Congresswoman Yvette Clarke, Senator Velmanette Montgomery, Assemblymember Inez Barron, Assemblymember Annette Robinson, Councilmember Matheiu Eugene, Councilmember Jumaane Williams, and Councilmember Al Vann were also present. Senator Adams introduced the keynote speaker of the afternoon, Attorney General Eric Schneiderman, who discussed New York State's involvement in the national mortgage settlement and the resources which are now available for homeowners facing foreclosure.

Attorney General Schneiderman was appointed by President Obama to co-chair a state federal task force and conduct an ongoing investigation into the misconduct that led to the bubble and crash of the housing market. In New York State, about 115,000 homeowners owe more on their houses than what they are worth, and about 7.5% of these mortgages are in foreclosure or about to go into foreclosure. The four counties affected the most are Kings, Queens, Suffolk, and Nassau.

Attorney General Schneiderman shared with the clergy leadership that New York State has received additional funding to provide legal counsel for homeowners who are facing foreclosure. Some major banks have also committed to refinancing mortgages so that homeowners can take advantage of the lower rates that are currently available, and principal reduction is also a part of the relief effort.

For more information or to report any complaints regarding foreclosure relief, Attorney General Schneiderman urged the clergy leaders to contact his office at 1 (800) 771-7755 or visit <http://www.ag.ny.gov/consumer-frauds/help-homeowners>.