



NEW YORKERS FOR RESPONSIBLE LENDING

NEWS RELEASE

For immediate release:

Thursday, April 15, 2010

For more information:

Sarah Ludwig, NEDAP - 347-451-3742

Bill Ferris, AARP - 518-447-6712

NEW YORKERS FOR RESPONSIBLE LENDING ANNOUNCES 2010 REFORM PLATFORM

150 Groups Call on Albany Lawmakers to Prohibit Abusive Debt Collection and Strengthen NY's Foreclosure Prevention Laws

New Yorkers for Responsible Lending today rallied in Albany and unveiled the coalition's policy priorities for 2010. Advocates called for the immediate passage of state legislation to curb abusive debt collection practices and for the strengthening of New York's foreclosure prevention laws.

"Abusive debt collection has become a plague in New York State," said Robert Martin, Associate Director of District Council 37 Municipal Employees Legal Services. "Hundreds of thousands of lower income New Yorkers have been targets of meritless cases brought by debt buyers."

The 150-member coalition called on the NYS Legislature to enact the Consumer Credit Fairness Act (CCFA) (S.4398-A Schneiderman/A.7558-A Weinstein) to stem the tide of abusive debt collection cases currently flooding the courts.

"Debt buyers routinely file lawsuits without notifying people that they have been sued, then garnish people's wages and freeze their bank accounts," said Susan Shin, staff attorney with NEDAP. "Families cannot pay for basic needs, and their credit is damaged, impeding their ability to find housing and employment, or take out a loan."

"Unscrupulous debt collection practices must be put to an end in New York," said Lois Aronstein, AARP NY State Director. "Passing the Consumer Credit Fairness Act is absolutely essential this legislative session."

"New Yorkers continue to lose their homes to foreclosure in record numbers," said Kirsten Keefe, an attorney with Empire Justice Center, in Albany. "Although New York's recently-passed foreclosure prevention law ranks among the best in the country, enforcement of our new law is paramount, and additional protections are needed to ensure that homeowners have a fair shake in the process."

In its 10-year history, NYRL has been instrumental in passage of groundbreaking legislation, including, most recently, the Exempt Income Protection Act and the Responsible Lending & Foreclosure Prevention Act.

#

About NYRL: New Yorkers for Responsible Lending (NYRL) is a state-wide coalition that promotes access to fair and affordable financial services and the preservation of assets for all New Yorkers and their communities. NYRL members represent community financial institutions, community-based organizations, affordable housing and first-time homebuyer groups, advocates for seniors, legal services organizations, and community reinvestment, fair lending, and consumer advocacy groups.