

News Release

FOR IMMEDIATE RELEASE

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Citi Foundation



Citi Foundation Donates \$40,000 to Housing Opportunities Collaborative



Left to right: Gustavo Bidart-CCD; Vino Pajanor, HOC; Joe Bogaski-CitiMortgage; Polly Cipparrone, SDCL; **Maricela Lopez, Springboard**; Connie Der Torossian, OCHOPC; Assemblyman Ben Hueso-79th District, and, Candice Stephens-Citibank.

(SAN DIEGO – June 28, 2011) – The Housing Opportunities Collaborative (HOC) today announced a \$40,000 contribution from the Citi Foundation to help support and expand free H.O.M.E. (Home Owners Mobile Education) Clinic counseling services to San Diego County homeowners experiencing difficulties in making monthly mortgage payments. Such educational events also include counseling for first-time homebuyers.

Since June 2007, HOC has conducted 105 HOME Clinics and Foreclosure Prevention Events, providing group counseling to over 12,452 low and moderate income homeowners, of which 6,273 were individually counseled by housing counselors of HUD approved housing counseling agencies, volunteer attorneys from the Legal Aid Society of San Diego, Pro Bono Program, as well as from other organizations. Additionally, HOC also provides counseling services to LMI first-time homebuyers. About 2,757 volunteers provided their services to the HOC at HOME Clinic for a total of 16,590 volunteer hours. Overall, a Total of 1,367 homeowners avoided foreclosure and were able to stay in their homes.

“With responsible corporate partners who make the delivery of innovative solutions to improve the community as a part how they do business, such as Citi, the Housing Opportunities Collaborative can continue to deliver our products and services to the community,” said Vino Pajanor, President and Executive Director of HOC. “The Citi Foundation’s support helps homeowners to preserve and acquire homeownership and it enables us to continue our advocacy activities on behalf of Southern California consumers.”

“We are proud to support the Housing Opportunities Collaborative and its innovative homeownership program,” said Candice Stephens, Senior Vice President-Citibank Area Director of San Diego. “This program provides crucial resources, information and one-on-one assistance to low and moderate income individuals and families, helping to promote and sustain homeownership. HOC’s programs reinforce our own homeownership preservation efforts and ongoing commitment to the community.” Since 2007, Citi has helped more than 1.1 million homeowners in their efforts to avoid potential foreclosure on mortgages totaling more than \$135 billion.

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Housing Opportunities Collaborative

Created in 2005 as a coalition of 60 HUD approved housing counseling agencies, fair housing agencies, social service agencies and governmental agencies, the Housing Opportunities Collaborative promotes equal access to housing for all persons in the region of low income and underprivileged individuals and families, by educating the public concerning homeownership and landlord-tenant rights and responsibilities, access to financial and capacity building resources, legal services and other resources, monitoring compliance with housing related laws and conducting related activities. HOC is renowned for providing innovative, reliable and professional homeownership services and resources. For more information about the Housing Opportunities Collaborative, please visit www.housingcollaborative.org.

Citi Foundation

The Citi Foundation is committed to the economic empowerment of individuals and families, particularly those in need, in the communities where we work so that they can improve their standard of living. Globally, the Citi Foundation targets its strategic giving to priority focus areas: Microfinance and Microenterprise, Small and Growing Businesses, College and Careers, and Financial Capability and Asset Building. In the United States, the Citi Foundation also supports Neighborhood Revitalization programs. The Citi Foundation works with its partners in Microfinance and Microenterprise, Small and Growing Businesses, and Neighborhood Revitalization to support environmental programs and innovations. Additional information can be found at www.citifoundation.com.