

For Immediate Release

March 10, 2009

Contact: Liliana Barreiro
Somerset County United Way
T: (908) 253 – 6528
E: liliana.barreiro@scuw.org

**Somerset County United Way Provides Grant to Legal Services
for Anti-Predatory Lending Project**

Bridgewater, NJ- Somerset County United Way recently provided a \$10,000 grant to Legal Services of Northwest Jersey (LSNWJ) to support its Anti-Predatory Lending Project under United Way’s financial stability initiative. The LSNWJ Anti-Predatory Lending Project provides legal advice and representation to low-income homeowners facing loss of their homes in disputes arising from sub-prime mortgages involving unconscionable, unaffordable or illegal terms or interest rates, discrimination, or misrepresentation.

The project also represents homeowners in connection with loans that funded shoddy or incomplete home repair work, and homeowners who have been defrauded by foreclosure rescue scams. During 2009, the Anti-Predatory Lending Project expects to serve more than 50 Somerset County households.

Assistance from this project helps homeowners with predatory loans obtain lower interest rates, rescission of the mortgage and even payment of damages to the homeowner. Homeowners may also be able to refinance or sell the home and save their equity. The services of the Anti-Predatory Lending Project often prevent loss of the home and resulting homelessness for the family.

Funding was provided by Somerset County United Way in support of United Way’s financial stability initiative to help people increase income, build savings and gain and sustain assets. The Anti-Predatory Lending Project is a statewide effort of the seven legal services providers in New Jersey and is also funded by the IOLTA Fund (Interest on Lawyers’ Trust Accounts). Distressed homeowners may obtain assistance by calling the Foreclosure Hotline at (888) 989-5277, by completing an application for assistance at lsnjlaw.org/foreclosure or by e-mailing foreclosure@lsnj.org.

An independent nonprofit organization, Somerset County United Way helps people who live and work in Somerset County through its vision that all residents possess a living income that will be attained through achieving financial stability, healthy lifestyles, and life readiness. United Way’s mission is to lead a caring community to create solutions that transform people’s lives. To learn more about how you can get involved, contact Somerset County United Way at (908) 725 – 6640 or visit www.scuw.org.

###