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MHC Announces Program to Help Unemployed Mississippians Who are Behind on Mortgage Payments Over \$89 Million Available for Grants to Homeowners

Jackson, MS—The Mississippi Home Corporation (MHC) today announced its Home Saver program to help unemployed Mississippians bring their mortgages current and make monthly mortgage payments for up to 12 months while they look for work. The program's Education Option assists homeowners for up to 12 additional months if they enroll in a certificate or degree-seeking program to improve their job skills and employability. Home Saver targets individuals whose employer laid off workers or reduced hours due to the recession or disasters such as tornados or flooding that disrupt business operations. Homeowners can begin the application process for Home Saver at www.mshomesaver.com.

Home Saver is part of the Federal Hardest Hit Fund (HHF), a program of the U.S. Department of the Treasury targeted to states with high rates of mortgage delinquency and unemployment. Seventeen states received the funds. Under Home Saver, a mortgagor whose income is less than 120% of the area median income and whose mortgage payment is greater than 31% of the gross monthly income could qualify for assistance.

According to Dianne Bolen, executive Director of MHC, "Home Saver provides much-needed assistance to Mississippians who are behind on their mortgage and in danger of foreclosure in these tough economic times." Bolen added that MHC expects between 3,800 and 4,500 households will be served by the program.

"Home Saver's Education Option makes Mississippi's HHF program unique," explained Dr. Ben Mokry, Executive Vice President at MHC. "The idea is to help unemployed Mississippians become more employable by virtue of obtaining job-related training, a degree, or certification. We want the program to expand opportunities for those who have been put out of work. More education translates into more job opportunities and higher wages, and we feel the Home Saver

Education Option provides a unique opportunity to help unemployed Mississippians," Mokry added.

To apply for the Home Saver program, homeowners start the application process online at www.mshomesaver.com. They will have access to a qualified counseling agency that will help them finalize their application and submit it to MHC. Mississippians who cannot access the internet or who need assistance in doing so should call the toll-free 211 service which can provide names of resource agencies and sites that offer free internet access. Free internet access is also available at WIN Job centers around the State.

The Mississippi Home Corporation was created by the State in 1989 to serve as the State's Housing Finance Agency. In that capacity, MHC administers the Mortgage Revenue Bond program and the Housing Tax Credit program, among others. MHC's mission is to enhance Mississippi's long-term economic viability by financing safe, decent, affordable housing and helping working families build wealth.

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