

CONGRESSIONAL OVERSIGHT PANEL



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Congressional Oversight Panel to Hold Mortgage Foreclosure Hearing in Philadelphia

Updated September 23, 2009

For Immediate Release

WASHINGTON, D.C. - The Congressional Oversight Panel today announced that it will hold a field hearing to examine foreclosure mitigation efforts under the Troubled Asset Relief Program (TARP) on Thursday, September 24 at 10:00 a.m. in the Kirby Auditorium of the National Constitution Center in Philadelphia, Pennsylvania.

The Panel is currently scheduled to hear from the following witnesses:

Panel One

Edward L. Golding, Senior Vice President, Economics and Policy, Freddie Mac

Eric Schuppenhauer, Senior Vice President and CFO/Program Executive, Homeowner Affordability and Stability Plan, Fannie Mae

Seth Wheeler, Senior Advisor, U.S. Department of the Treasury

Panel Two

Eileen Fitzgerald, Chief Operating Officer, NeighborWorks America

Deborah Goldberg, Director, Hurricane Relief Project, National Fair Housing Alliance

Judge Annette M. Rizzo, Court of Common Pleas, First Judicial District, Philadelphia County; Philadelphia Mortgage Foreclosure Diversion Program

Irwin Trauss, Supervising Attorney, Consumer Housing Unit, Philadelphia Legal Assistance

Panel Three

Allen Jones (ADDED), Senior Vice President for Default Management, Bank of America Home Loans

Larry Litton (ADDED), President and CEO, Litton Loan Servicing

Joe Ohayon, Vice President for Community and Client Relations, Wells Fargo Home Mortgage

Dr. Paul Willen, Senior Economist and Policy Advisor, Research Department, Federal Reserve Bank of Boston

In establishing the Congressional Oversight Panel in the Emergency Economic Stabilization Act of 2008, Congress charged the Panel to examine, among other subjects, "the effectiveness of foreclosure mitigation efforts." The Philadelphia hearing will inform the Panel's forthcoming October oversight report, which will consider foreclosure mitigation programs under TARP, including the Making Home Affordable program.

WHO: Members of the TARP Congressional Oversight Panel

WHAT: Field Hearing on Foreclosure Mitigation

WHEN: Thursday, September 24, 2009; 10:00 a.m.

WHERE:

Kirby Auditorium ([Google Map](#))
The National Constitution Center
Independence Mall
525 Arch Street
Philadelphia, Pennsylvania 19106

The Congressional Oversight Panel was created to oversee the expenditure of Troubled Asset Relief Program (TARP) funds authorized by Congress in the Emergency Economic Stabilization Act of 2008 (EESA). The Oversight Panel members are former Securities and Exchange Commissioner Paul S. Atkins, Congressman Jeb Hensarling (R-TX), Richard H. Neiman, Superintendent of Banks for the State of New York, Damon Silvers, Associate General Counsel of the AFL-CIO, and Elizabeth Warren, Leo Gottlieb Professor of Law at Harvard Law School.

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