



CONNECTICUT BANKERS ASSOCIATION

February 19, 2009

To: Members of the Housing Committee

Fr: Connecticut Bankers Association

Contacts: Tom Mongellow or Fritz Conway

Re: **H.B. No. 6378 AN ACT CONCERNING RELIEF FOR FAMILIES FACING
FORECLOSURE**

Position: Support

This bill would expand the eligibility criteria under certain state foreclosure relief programs, thereby reaching more Connecticut residents who are in need of assistance to avoid foreclosure. We fully support the expansion of these criteria and see it as a necessary step to reach a broader spectrum of borrowers who may be facing economic hardships.

Connecticut Banks routinely work with borrowers to avoid foreclosure, and the various State foreclosure relief programs can wind up being the centerpiece of keeping borrowers and their families in their homes.

In reviewing the bill we did note that some of the changes in the Bill could create some confusion in relation to the notices that lenders are required to send to borrowers. In this regard, the required content of the notice may need to be changed to better describe the amended process. We would welcome the opportunity to work with the Committee on acceptable language.

We urge your support of the Bill.