

Statement of Sandra Cenatiempo
IN SUPPORT OF GOVERNOR'S BILL 6355

Members of the Committee, thank you for listening to me today. My name is Sandra Cenatiempo and I live in Weston with my husband and 3 kids. I've driven up here today to support Governor's Bill 6355.

Together we own a small business, a deli in town, and I work in the real estate field. When the housing market crashed and our incomes dropped, we found ourselves in foreclosure. We started in the mediation program in fall 2009. After a couple mediation sessions, thanks to a recovery in our income, we were told that a modification was imminent.

Then our loan was transferred to Bank of America. Even though our loan had the same investor, Bank of America said it didn't have any of the paperwork we had sent to our prior servicer. So we started again. We spent almost all of 2010 sending Bank of America paperwork before it claimed it couldn't do anything because the "investor" wouldn't allow it. That investor was never on the phone – it sounded like the reps were just reading from a script.

We got legal help and soon the investor "problem" disappeared. But we were back to "normal" mediation, submitting documents and expensive profit & loss statements for another year, and Bank of America's excuses kept changing. We must have gone to 18 mediations. Finally, as we neared a resolution, Bank of America pulled the rug out from under us by ending the case and ending mediation, claiming we had "discussions" with Bank of America about its "withdrawal." We never did, and don't know why Bank of America told the court otherwise.

Instead Bank of America just restarted another foreclosure action against us a few months later. We've had two mediation sessions so far, and Bank of America wasn't prepared for either one.

We needed Governor's Bill 6355 three years ago, and we need it now. We could have gone to a judge, stopped the document runaround, and not faced a bogus "investor" problem. We know we're not alone, even in our Fairfield County suburb. Passing this people will help so many other Connecticut homeowners. Please support this bill. Thank you.