



## NEWSRELEASE

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### **THE ADVERTISING COUNCIL AND THE NATIONAL FAIR HOUSING ALLIANCE LAUNCH NEW PSAs TO ADDRESS PREDATORY LENDING**

NEW YORK, September 10, 2008 – The Advertising Council, in partnership with the National Fair Housing Alliance (NFHA), announced today the launch of a new series of public service advertisements (PSAs) designed to teach consumers how to recognize predatory lending before it occurs, and how to avoid becoming a victim.

Predatory lending is unfair, unethical and in some instances illegal lending practices designed specifically to deceive unsuspecting homeowners who have equity in their homes and are thinking of refinancing. Predatory lending practices can also affect home purchasers. According to the U.S. Department of Housing and Urban Development, predatory lending is a growing problem in today's society. Additionally, according to research conducted by the Wall Street Journal and Fannie Mae, in some years, more than 50 percent of consumers who received high-cost subprime loans could have qualified for a lower-cost prime loan.

Created *pro bono* by Target Smarts, the radio, out-of-home and web banner PSAs primarily target groups most at risk of losing their homes through predatory lending, including African American and Hispanic homeowners who need to

refinance out of a problematic loan and first-time home buyers. The campaign equips consumers with the right questions to ask their lenders in order to protect themselves from abusive practices. Consumers will be empowered to select the best and most suitable financial option available to them.

The PSAs encourage consumers to call 1-866-222-FAIR or visit [www.QuestionsProtect.org](http://www.QuestionsProtect.org) for information about how to avoid falling prey to predatory lenders and to learn the essential questions to ask a lender.

To view the PSAs please visit [QuestionsProtect.org](http://QuestionsProtect.org).

"I am confident that these new PSAs will shed light on the growing problem of predatory lending in our communities," states Peggy Conlon, President & CEO of The Advertising Council. "We are proud to continue our partnership with NFHA and Target Smarts to help victims recognize and report incidents of predatory lending so we can ensure the rights of all Americans."

"Many people erroneously believe that, because the subprime market is diminished, predatory lending is a thing of the past" states Shanna Smith, President & CEO of the National Fair Housing Alliance. "Nothing could be further from the truth. Predatory practices still occur and they can happen even in the prime market. When consumers are not aware of their true risk and the lending options available to them, they can be taken advantage of. While no consumer should be expected to become a lending expert in order to get a fair loan, knowing the right questions to ask will certainly put consumers in a position to get the best loan available to them."

"The mortgage process is complex and can be scary. Add to that the pressure felt by those who are anxious to refinance and it isn't surprising that many don't feel in control and are vulnerable to abuse," said Angela Walker Campbell, Chief Creative Partner at Target Smarts. "We leveraged this insight, and others, to create a campaign that provides an incredibly simple, readily accessible means of protection – asking questions – and gives critical control back to the consumer. Even now, predatory lenders are still quite active. We're thrilled to be apart of an effort that has the potential to curb the number of new victims."

Per the Ad Council model, the PSAs will be distributed to media outlets nationwide and will run and air in advertising time and space that is donated by the media.

### **NFHA**

Founded in 1988, the National Fair Housing Alliance is a consortium of over 220 private, non-profit fair housing organizations, state and local civil rights agencies, and individuals from throughout the United States. Headquartered in Washington, D.C., the National Fair Housing Alliance, through comprehensive education, advocacy and enforcement programs, provides equal access to apartments, houses, mortgage loans and insurance policies for all residents of the nation. [www.nationalfairhousing.org](http://www.nationalfairhousing.org)

### **TARGET SMARTS**

Target Smarts ([www.targetsmarts.com](http://www.targetsmarts.com)) is an independent marketing communications consultancy and resource group providing strategy development, creative development and execution, market consulting, and superior insight discovery to marketers and advertising agencies alike including the March of Dimes, Alizé-Kobrand Corporation, Cox Communications, Colangelo Synergy Marketing, UniWorld Group, and FCB-Draft among others. Target Smarts is redefining successful brand building within multicultural and other consumer niche markets by increasing brand loyalty and preference through improving target IQ.

### **The Advertising Council**

The Ad Council ([www.adcouncil.org](http://www.adcouncil.org)) is a private, non-profit organization that marshals talent from the advertising and communications industries, the facilities of the media, and the resources of the business and non-profit communities to produce, distribute and promote public service campaigns on behalf of non-profit organizations and government agencies in issue areas such as improving the quality of life for children, preventive health, education, community well-being, environmental preservation and strengthening families.

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