



For Immediate Release

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Roundtable Applauds the Senate Approval of the GSE Reform and FHA Refinance Legislation

Washington, D.C. – June 26, 2008 – The Financial Services Roundtable and its Housing Policy Council applaud the Senate for its approval of the combined GSE Reform and FHA modernization bill, which passed yesterday by a vote of 79-16. John H. Dalton, President of the Housing Policy Council, made the following statement.

“We commend the Senate on the passage of the GSE Reform and FHA Refinance titles, but we urge them to continue to work on the entire package. This is a major step forward. This bill has the important core components needed to strengthen the oversight of the GSEs and to help stabilize the housing market. In addition, we believe the FHA refinance program can help provide assistance to certain at-risk homeowners and we want to continue to work with Congress and the Administration to provide additional options for at-risk homeowners.”

The Financial Services Roundtable represents 100 of the largest integrated financial services companies providing banking, insurance, and investment products and services to the American consumer. Member companies participate through the Chief Executive Officer and other senior executives nominated by the CEO.

Roundtable member companies provide fuel for America's economic engine, accounting directly for \$66.1 trillion in managed assets, \$1.1 trillion in revenue, and 2.5 million jobs.

The Roundtable and the Housing Policy Council have partnered with other industry leaders to form HOPE NOW. HOPE NOW is an alliance between counselors, mortgage market participants, and mortgage servicers to create a unified, coordinated plan to reach and help as many homeowners as possible.

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