



PRESS RELEASE

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FDIC and Neighborworks® America to Hold Summit on Housing Assistance for Hurricane Victims in Gulf Coast States

The Federal Deposit Insurance Corporation (FDIC), in conjunction with NeighborWorks® America, will hold a three-day summit in New Orleans on October 23-25 to discuss housing-related challenges and opportunities faced in the Gulf Coast states affected by Hurricanes Katrina, Wilma and Rita. The meeting will bring together representatives from the banking and housing industries, government agencies, nonprofit organizations and other sectors. The summit, which is open to the media, will begin with an informal networking session on Monday evening followed by a full day of speeches and meetings on Tuesday and a half-day on Wednesday.

The summit, which is free of charge, is primarily intended to help officials at financial institutions, government agencies, major employers, housing developers, community-based organizations, homeownership counselors, faith-based organizations and others learn how to help families re-establish their homes. Special emphasis will be placed on the development of employer-based housing assistance programs.

The event also will feature "Navigating the Road to Housing Recovery," a new step-by-step guide jointly developed by the FDIC and NeighborWorks America to provide practical information for families faced with decisions related to building, rehabilitating, selling or buying a home after the hurricanes. The guide provides need-to-know information on topics such as state compensation programs that help homeowners get back into their homes; guidance on housing insurance and the claims process; other financial resources for hurricane victims; and tips on money management, working with contractors and avoiding disaster-related scams.

"Gulf Coast recovery has no higher priority than housing," said FDIC Vice Chairman Martin J. Gruenberg, who will open the summit. "This summit will provide practical, specific assistance to the Gulf Coast community to help address this critical need."



Congress created the Federal Deposit Insurance Corporation in 1933 to restore public confidence in the nation's banking system. It promotes the safety and soundness of these institutions by identifying, monitoring and addressing risks to which they are exposed. The FDIC receives no federal tax dollars — insured financial institutions fund its operations.

FDIC press releases and other information are available on the Internet at www.fdic.gov, by subscription electronically (go to www.fdic.gov/about/subscriptions/index.html) and may also be obtained through the FDIC's Public Information Center (877-275-3342 or 703-562-2200). PR-94-2006

FDIC Director and NeighborWorks America Chairman Thomas Curry and NeighborWorks America CEO Ken Wade also are scheduled to address the conference. "Partnerships between the private, public and non-profit sectors will help us to succeed in rebuilding homes and dreams of families devastated by last year's hurricanes," said Wade. "That's why NeighborWorks places such high value on the upcoming summit and its ability to attract and educate key partners."

The summit will take place at the New Orleans Marriott.

About NeighborWorks® America

NeighborWorks® America provides financial support, technical assistance and training for communities across the nation, including the NeighborWorks® network – a nationwide network of 236 community development organizations serving nearly 4,500 urban, suburban and rural communities across America. These organizations engage in revitalization strategies that strengthen communities and transform lives. In the last five years alone, NeighborWorks organizations have generated more than \$10 billion in reinvestment and helped more than 780,000 families of modest means purchase or improve their homes, or secure safe, decent rental or mutual housing.