



NEWS RELEASE

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THE ADVERTISING COUNCIL AND NEIGHBORWORKS® AMERICA LAUNCH NEW PSAS TO HELP HOMEOWNERS IN FORECLOSURE CRISIS

NEW YORK, NY May 13, 2010- The Advertising Council, in partnership with NeighborWorks® America, announced today the launch of new national public service advertisements (PSA) designed to educate homeowners about where they can turn for help if they are at risk of foreclosure. The campaign encourages distressed homeowners to call the Homeowner's HOPE Hotline, a free resource that helps homeowners facing foreclosure move closer to finding a resolution.

When the campaign was originally launched in 2007, an estimated 1 million homes were at risk of foreclosure. Since then, this number has continued to rise over the years. According to RealtyTrac data, foreclosure filings in the first

quarter of 2010 were at almost 1 million properties, a 7% increase from the fourth quarter of 2009. Furthermore, this trend is expected to continue throughout this year, with an estimated 4 million homes at imminent risk of foreclosure, affecting homeowners in all communities, of all ethnicities and income levels.

“With an estimated 4 million homeowners at imminent risk of foreclosure this year, there is an urgent need to reach those homeowners and provide them with the information and counseling they need to move forward and make the right decisions,” said Ken Wade, CEO of NeighborWorks® America. “It is an increasingly cluttered and confusing marketplace and even though homeowners want to take action, they are unsure of the steps they can take to prevent foreclosure. We are pleased to partner with the Ad Council and Cossette New York on this campaign to provide homeowners with a clear next step – call the HOPE hotline.”

Created pro bono by ad agency Cossette Communications, the new television and radio PSAs, available in English and Spanish use attention-grabbing humor and hyperbole to urge homeowners in financial trouble to call the HOPE Hotline at 888-995-HOPE as a first step to a resolution.

The HOPE hotline is the cornerstone of a foreclosure prevention effort involving many of the country’s largest mortgage market companies. It provides homeowners with information about real options to move forward to a resolution as well as an opportunity to work with HUD-approved housing counselors, free of charge, who understand the situation and have the information and counsel needed.

“We are thrilled to continue our partnership with NeighborWorks® America on this very critical issue of home foreclosures that affects so many Americans,” said Peggy Conlon, President and CEO, the Ad Council. “We are confident that these new PSAs will provide homeowners struggling with their mortgages the information they need to make the best decisions for their future.”

Since the campaign initially launched in 2007, 2.6 million calls have been made to the HOPE hotline. Additionally, in the first two years of the campaign, from the June 2007 campaign launch through June 2009, more than 620,000 counseling sessions occurred.

“Partnering with the Ad Council is critical to being socially responsible in the marketing community and the country as a whole. Foreclosure is the number one by-product of the late 2008 Financial Crisis, and Americans need a reliable source of concise and unbiased information when faced with mortgage payment problems, “ said Bill Oberlander, Chief Creative Officer, Cossette New York. “A well balanced message of entertainment and education was used to debunk scammers and well un-intentioned, misinformed family members. To get straight talk, go to the Hope Hotline first.”

The Ad Council is distributing the new PSAs to more than 33,000 media outlets nationwide this week. Print and outdoor advertising will be available later this month. Per the Ad Council model, the PSAs will run and air in advertising time and space that is donated by the media.

NeighborWorks® America

NeighborWorks® America creates opportunities for people to improve their lives and strengthen their communities by providing access to homeownership and to safe and affordable rental housing. Since 1991, we have assisted nearly 1.2 million low- to moderate-income families with their housing needs. Much of our success is achieved through our support of the NeighborWorks network — more than 235 community development organizations working in more than 4,400 urban, suburban and rural communities in all 50 states, the District of Columbia and Puerto Rico. In the last five years, NeighborWorks organizations have generated more than \$15 billion in reinvestment in these communities. NeighborWorks America is the nation's leading trainer of community development and affordable housing professionals.

Cossette New York

Cossette Inc. (www.cossette.com) offers a full range of leading-edge communication services to clients of all sizes, including some of the most prestigious brands in the world. In New York its client roster includes United States Coast Guard, Estee Lauder, Dorel Recreation and Leisure's Cannondale, Schwinn, GT and Mongoose brands, American Standard and Agencies In Action. A customer-driven organization built around highly specialized business units, Cossette also offers Convergent Communications™, a unique approach that brings added value to clients by integrating various services offered by the Group, including advertising, connections planning, media buying, sales promotion, customer relationship management, interactive solutions, public relations and alliance marketing, brand management and graphic design, strategic planning and research services, ethnic marketing, urban youth marketing, sports marketing, branded content and product placement and

business-to-business communications. Cossette has over 1,450 employees, with offices in New York, Boston, Irvine, Los Angeles, Quebec City, Montreal, Toronto, Vancouver, Halifax, London, and Shanghai.

The Advertising Council

The Ad Council (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. The Ad Council addresses issue areas such as improving the quality of life for children, preventive health, education, community well-being, environmental preservation and strengthening families.