



Ms. Nash signing her MAP Commitment Papers

Kayon Nash's Testimony:

In December 2008 my mortgage increased by 25% so I was unable to continue making monthly payments and fell behind. Therefore, my house ended up in foreclosure. I saw an AD for a mortgage modification company and signed up with them. ***They charge a monthly fee and I did not see any results even after months.*** Then my coworker referred me to MHANY Management, Inc. and I decided to give them a chance; especially because she spoke so highly of them and ***besides they offer their services for free to needy families at risk of foreclosure. That was the best decision I ever***

made. I was referred to a case worker by the name of Cecilia who is very knowledgeable about the foreclosure and modification process. She fought hard to get me a mortgage modification I could afford and due to her hard work I was granted a modification of my first mortgage loan with payments I could afford.

When it came time to work on my second mortgage, the bank sold the loan before I could submit papers to request a loan modification. The bank then forwarded my case to a debt collecting agency who told me point blank they do not do modifications. However, they were willing to settle the loan for 50% less which would be due immediately or they can work on a monthly payment plan. This was not going to be affordable for me and my family.

Cecilia kept negotiating on my behalf for a modification but the bank was not willing to work with us to make the payments more affordable. Cecilia encouraged me to apply for a government forgivable loan called "***The Mortgage Assistance Program***" (MAP) for home owners at risk of foreclosure and she also helped me with the application process. ***Cecilia continued to work at trying to get the banks debt collector to settle the loan for less than 50% of what I owed; then they finally agreed to settle for \$25,000. MAP approved my application and gave me a grant for \$25,000 to pay off my second mortgage!***

Thanks to the staff of MHANY Management, Inc. I now have an affordable mortgage. My home is safe!