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by City Manager's Office

CITY OF SAN JOSE
CAPITAL OF SILICON VALLEY

Memorandum

TO: HONORABLE MAYOR AND CITY COUNCIL

FROM: Leslye Krutko

SUBJECT: **ANTI-PREDATORY LENDING OUTREACH AND EDUCATION**

DATE: May 15, 2006

Approved Deanna Santana Date 5/15/06

INFORMATION

On November 4th, 2005 the City of San José Housing Department, in coordination with its nonprofit, industry, and community partners, launched the Don't Borrow Trouble Silicon Valley (DBTSV) campaign, a comprehensive outreach and education program aimed at helping residents protect themselves against harmful predatory mortgage lending practices. The DBTSV campaign includes educational materials in three languages, a free referral line to assist consumers at all stages of the mortgage lending process, and community workshops. DBTSV will hold its next educational workshop on June 3rd at Willow Glen High School.

Since November, DBTSV has been distributing informational flyers throughout the City at community fairs and events, community centers, agencies, events, libraries, and other appropriate venues. In addition, the DBTSV partners would like the opportunity to work with your staff to identify other opportunities to reach the City's residents including through community events, newspapers or newsletters, neighborhood associations and organizations, meetings, radio and television spots, and other venues. Attached are DBTSV's educational materials: "10 Things to do Before You Sign on the Dotted Line" in English, Spanish, and Vietnamese, and "Get the Right Loan for Your Home" in English and Spanish only. This brochure is currently being translated into Vietnamese. For more information on DBTSV or suggestions on outreach opportunities please contact Jessica Scheiner at 975-4417 or jessica.scheiner@sanjoseca.gov.

LESLYE KRUTKO
Director of Housing

Attachments (6)

Don'tBorrowTrouble℠
SILICON VALLEY

The Wrong Loan Can Cost YOU Your Home

Free *Educational Workshop for Homebuyers and Homeowners**

Information on **CREDIT, FINDING THE RIGHT LOAN, FINANCING**, and much more!

WHEN: Saturday, June 3, 2006

WHERE: Willow Glen High School
2001 Cottle Ave.
San José, CA 95125

TIME: 9:00 am to 1:00 pm

HOW: For more information please call **Robert Lopez at 408-975-4402** or e-mail **robert.lopez2@sanjoseca.gov**

Don't Borrow Trouble Silicon Valley (DBTSV) strives to protect the community from harmful predatory mortgage lending practices that can cause you to lose hard earned money and possibly your home. DBTSV is a volunteer-run association that does not support, advocate, advertise, solicit, or provide referrals for any individual financial institution, mortgage broker or brokerage, loan agent, or other related professional.

Special Thanks to our following sponsors: *Bay Area Legal Aid, the California Association of Mortgage Brokers, the City of San José, Fair Housing Law Project, Freddie Mac, Neighborhood Housing Services Silicon Valley, Pro Bono Project Silicon Valley, Project Sentinel, the Santa Clara County Association of Realtors, and Working Partnerships USA.*

***Workshops will be held in English and Spanish**