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FOR IMMEDIATE RELEASE:

Credit Union Lending Partnership Helps Disabled Mother Purchase Home

ATLANTA, GA, February 4, 2008---Mortgage foreclosures are on the rise, especially for those borrowers who leaped into the subprime market. Now homebuyers are asking, how do we know which mortgage programs are safe? For Pam Johnson and her daughter, a single mother who is disabled, it wasn't easy. Johnson, originally from Rome, GA, went to her local credit union for help.

A partnership formed in 2007 between CDC Federal Credit Union's (CDC FCU) mortgage subsidiary and Northwest Georgia Credit Union, (NWGCU) began to offer the Georgia Dream First-Time Homebuyer Program to Georgia residents, making them the only two credit unions in the state to offer the Department of Community Affairs (DCA) First-Time Homebuyer Program. The Dream Program provides increased down payment assistance and closing cost assistance to eligible buyers, who may also qualify for a low-interest rate and a zero-interest mortgage.

When Johnson's need for a new home arose, the partners structured a program with DCA that most lenders could not put forward. The subsidized 30-year fixed loan, with a combination of \$15,000 in zero-interest assistance, made Johnson's 'dream' a reality. She was able to find a home within her price range, receive financial assistance, and make a small down payment of \$500 to secure her loan. Grant funds were also awarded to Johnson from the Federal Home Loan Bank of Atlanta's first-time homebuyer program.

"It is truly rewarding to help people like Ms. Johnson in reaching her dream of homeownership, especially in such tumultuous economic times," said John Murphy, Vice President of Mortgage Services. "With the help of the first-time homebuyer resources, we are able to improve the homebuyer markets within the communities we serve."

The credit union employs 65 people, and is federally insured by the National Credit Union Administration. For further information about CDC FCU, visit our Web site at www.cdcfcu.com.

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