

# City of Philadelphia



Council of the City of Philadelphia  
Office of the Chief Clerk  
Room 402, City Hall  
Philadelphia

(Resolution No. 040813)

## RESOLUTION

Declaring October as *Don't Borrow Trouble* Month.

WHEREAS, Freddie Mac is a leader in the fight to eliminate predatory lending through its *Don't Borrow Trouble* initiative, which combines public education and counseling services to help homeowners avoid lending practices that strip away their home's equity;

WHEREAS, *Don't Borrow Trouble* was pioneered in Boston by Mayor Thomas M. Menino and the Massachusetts Community and Banking Council and Freddie Mac has expanded this program to more than 30 communities by providing seed funding, marketing assistance, media information, and promotional material;

WHEREAS, Freddie Mac also funded on-site training provided by the National Consumer Law Center to prepare local officials and consumer advocates for calls and inquiries prompted by the *Don't Borrow Trouble* campaign; and

WHEREAS, Freddie Mac is hosting a national *Don't Borrow Trouble* Summit in Philadelphia on September 30, 2004 to assess the barriers and successes of this initiative and to develop innovative approaches to implement Summit recommendations; now therefore

RESOLVED, BY THE COUNCIL OF THE CITY OF PHILADELPHIA, That we declare October as *Don't Borrow Trouble* Month and salute Freddie Mac for hosting its Summit in Philadelphia.

FURTHER RESOLVED, That an Engrossed copy of this resolution be presented to representatives of Freddie Mac, as a sincere expression of the Council's gratitude, appreciation, and commendation for its efforts to end predatory lending.

# City of Philadelphia

*RESOLUTION NO. 040813 continued*

CERTIFICATION: This is a true and correct copy of the original Resolution, Adopted by the Council of the City of Philadelphia on the twenty-third of September, 2004.

Anna C. Verna  
PRESIDENT OF THE COUNCIL

Patricia Rafferty  
CHIEF CLERK OF THE COUNCIL

Introduced by: Councilmember Tasco

Sponsored by: Council President Verna, Councilmembers Tasco, Mariano, Rizzo, Goode, Krajewski, Kenney, Clarke, Miller, Nutter, Ramos, DiCicco, Reynolds Brown, O'Neill, Blackwell and Cohen