U.S. REPRESENTATIVE KAREN BASS SERVING

## CALIFORNIA'S 33RD DISTRICT



## You made your voices heard and I listened!

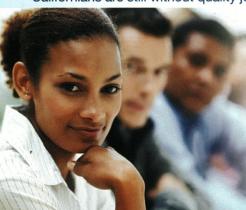
Over the past few months I've received your calls, emails and letters expressing concern over the rising cost of education for our youth and Congress' solution to prevent a foreclosure crisis from happening again. With your suggestions, I recently introduced the following two bills that directly meet these needs.

KarenBass

U.S. Representative Karen Bass

## **Graduate Success Act**

Although the unemployment rate is at its lowest point since April 2009, 2 million Californians are still without quality jobs – many of whom are also crippled by



student loan debt. In addition, recent grads are forced to enter one of the worst job markets in decades. Through the Graduate Success Act, a bipartisan group in Congress co-sponsored legislation to keep interest from rising on federal student loans while a graduate is unemployed and his or her loan payments are deferred. This bill not only keeps the graduate's future cost down during times of hardship, but it also allows him or her to pay for necessities like rent and utilities instead of worrying about making payments for loan interest.

## Homeownership Preservation Education (HOPE) Act

It's proven that homeowners who participate in housing counseling programs prior to purchasing their first home are more likely to stay in their home. Offering incentives for homebuyers to take advantage of pre-purchase counseling is an effective tool to decrease the chances of another housing



crisis from ever happening again. If passed into law, the HOPE Act would provide a \$500 deduction on a \$200,000 FHA loan at the homeowner's closing if the first-time homebuyer completes a HUD-approved housing counseling program.