**Testimony of Colleen Hernandez, President of the Homeownership Preservation Foundation to the House Subcommittee on Housing and Community Opportunity**
**May 13, 2009**

I am Colleen Hernandez, President of the Homeownership Preservation Foundation. I appreciate the invitation to testify, along with my colleagues in the housing industry, to share the challenges we face in serving homeowners. Founded in 2003, our mission is to be a trusted ally to the homeowner, providing help, hope and support for those fearing or facing foreclosure. We own and operate the Homeowner's Hope Hotline, 888-995-HOPE, which provides a free telephone counseling service to distressed homeowners. The hotline operates 24/7 all over America. In the last 16 months we've counseled 486,000 homeowners; on an average day, 7,000 people call the hotline.

So today I'd like to discuss how and where we do our work, where our funding comes from, what results we produce, what challenges we face and what additional resources are needed.

How does the hotline work? When you dial 888-995-HOPE, you talk to a warm and welcoming call center worker who answers questions and dispatches calls to counselors. We give all homeowners a choice of receiving counseling in person or on the phone. If the caller chooses in-person counseling, we find the three agencies closest to their home location. If they choose a telephone counselor, they are connected to one of our 600 counselors housed at one of the 9 HUD-approved nonprofits in our network: Auriton, Springboard, Novadebt, CCCS of Atlanta, CCCS of San Francisco, Money Management International, CCCS of Dallas, Greenpath and By Design Solutions (Clearpoint Credit Counseling Solutions). Our counselors **are** the true allies of homeowners. As a reference, I have provided a recent article written in the Washington Post that describes a day in the life of a counselor and what transpires during a counseling session. Counselors listen to the homeowner's story for however long it takes. They find out why they are behind on their mortgage, and what unique situation happened to the caller. They review where their money comes from and where it goes, so the homeowner begins to see what other choices they might have to earn more, spend less and dedicate more resources to their mortgage. We are that trusted third party that takes an independent look at their options ---determining their best bet for saving their home or avoiding foreclosure. We are also that bridge between the homeowner and their mortgage servicer,

Where do we do our work? All over America. In the United States, there are approximately 43,000 zip codes. Last year we took calls from 22,777. The color coded pie chart shows where we do our work. That's part of the beauty of the hotline---everybody with access to a phone can access our service and they can do it at their convenience, any time of the day or night.

Where does our funding come from? Our adopted budget this year is $62 Million. $15 Million comes from NeighborWorks, $46 Million from the mortgage servicing industry, $1 Million from HUD, and $720,000 from Fannie Mae. The funding we receive from industry is significant. This is flexible funding---the more counseling we do, the more revenue we collect. But more importantly, it helps homeowners because we capture their information, current contact, reason for default, and monthly surplus or deficit—we do 2,000 counseling sessions a day and transmit that data to servicers the same day, directly into their systems. That provides a jump start to the process: here's everything the servicers need to know to start resolving this homeowner's situation.

How would additional funding help? We use the NFMC and HUD funding to fund counseling for borrowers whose mortgage servicers aren't members of the HOPE NOW Alliance. Additional funding would provide a way to cover the cost for those sessions not funded by servicers. For every million dollars in revenue that we receive, we can counsel an additional 7,000 homeowners. And of course this additional funding would enable more community based groups to be a part of our network and take referral calls from the Hotline, allowing us to expand our reach.

Does the work we do produce results? The answer is yes and here's how we know: a member of our network, CCCS Atlanta, studied the 21,248 clients whom their Homeowner's Hope Hotline counselors worked with in 2007. After one year, they collected data from credit bureaus and RealtyTrac and found that 71% of those counseled had avoided foreclosure and were still in their homes one year later. You can find copies of that research report on our website, 995hope.org.

So when we evaluate the effectiveness of the Hotline, we ask the following:
Did homeowners reach out for help? We answer: Yes, 7165 times a day
Did they go through counseling? Yes, 2,000 a day
Did their information get to the servicer? Yes, 100% of the time it is sent the same day
Did they avoid foreclosure? Yes, 70% of the time.

I would like to highlight a few of the challenges that face us and the homeowners we help:

1. Scams are proliferating. People are desperate and are willing to pay for services that are offered free to save their homes.
2. There is so much talent and commitment in the housing counseling industry---much of it represented at this table—and yet the resources don't match the demand. Our desire at the Homeowners Hope Hotline is to connect every caller with the counselor of their choice, whether that be in person or on the phone. We can do that if Congress makes more funding available. American

homeowners count on the counseling industry for help and we're counting on you. For many, this is a very complicated and confusing environment. Having a trained, trusted, professional ally for the homeowner both now and in the future is vital.

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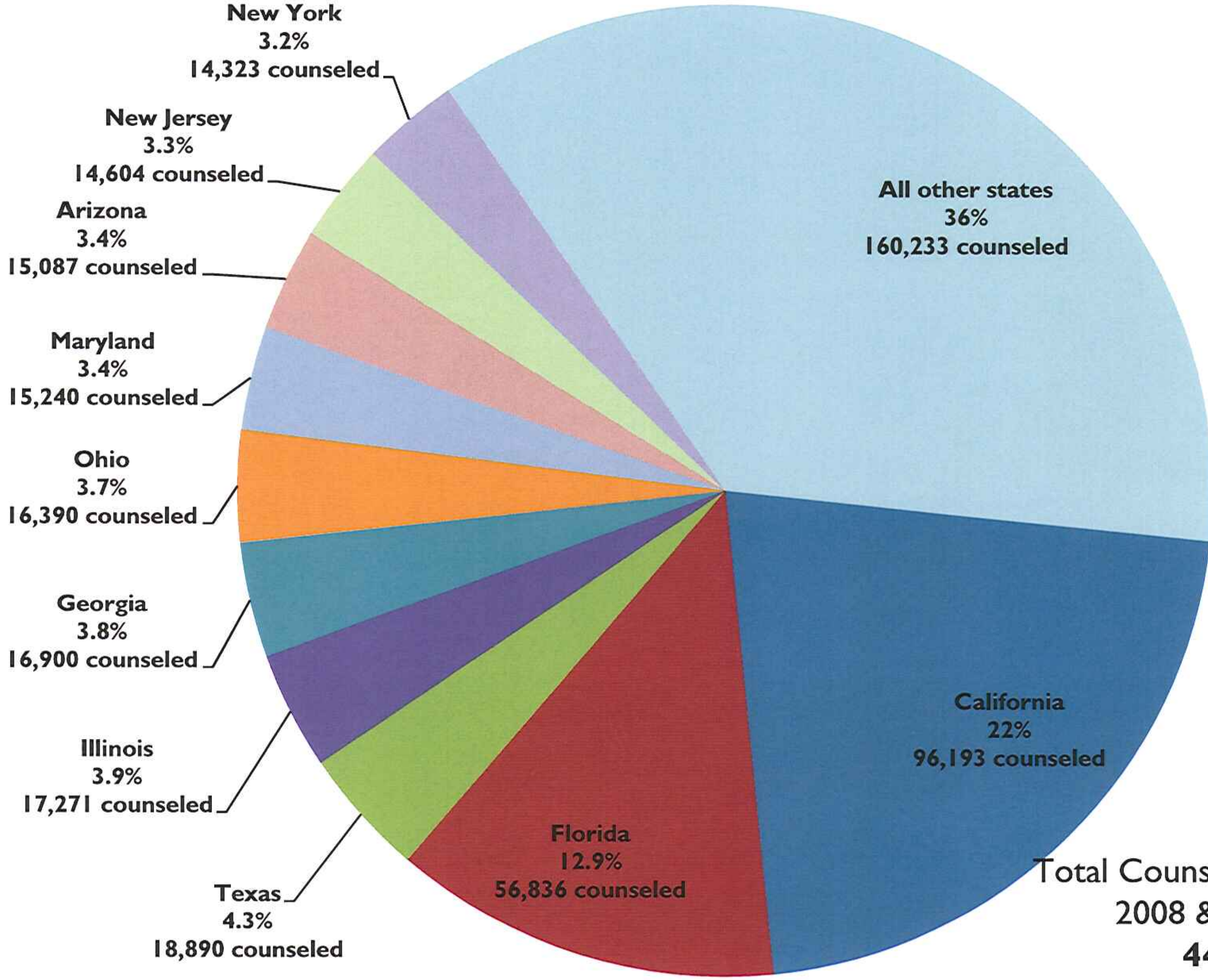
# Counseling Sessions Completed 2008 & Q1 2009




Total Counseling Sessions for 2008 & Q1 2009 - **441,967**

The Washington Post Magazine

March 1, 2009

# TALK TO ME

A woman who once originated subprime mortgages now spends her days answering desperate calls from people in danger of foreclosure

By ELIZABETH RAZZI

THE HOME & REAL ESTATE ISSUE

**The phone rings in Stacie Rillo's tiny gray cubicle** at a Freehold, N.J., call center, the front line of one of the nation's most high-profile foreclosure-prevention efforts.

"Thank you for calling 888-995-HOPE," the 30-year-old mortgage counselor says in a crisp, friendly voice. "May I have your phone number, please? Are you behind on your mortgage right now?"

Rillo works at Novadebt, one of the 10 credit-counseling centers scattered across the nation where calls to the nonprofit, federally touted Homeowner's HOPE Hotline end up. She and about 30 other women (only a smattering of Novadebt's counselors are male) working this weekday shift are part of a nationwide network of 415 trained housing counselors. Those at Novadebt spend their days inside this nondescript, one-story industrial building trying to help troubled borrowers at risk of losing their homes to foreclosure. All day the counselors listen to pleas for help from people beleaguered by bad debt, bad decisions and bad luck.

Rillo's first caller, at 8:50 a.m. on this blustery January day, is a man from the Milwaukee area. His voice is raspy, and his tone verges on combative.

"Why would my mortgage company be willing to work with you and not with me?" he growls at Rillo. He has already asked his lender for a loan modification to reduce his interest rate from its current 7.875 percent, which he says he cannot afford. But the lender has told him he would need to refinance to get such a break. Refinancing, though, is not an option. About half of the homes in his neighborhood are already in foreclosure, and his home is probably worth about $85,000 less than he owes, he says.

The caller wants to know why his lender won't just cut his interest rate, instead of getting another foreclosure on its hands. He sounds as if he's ready for a fight. Rillo tries to soothe him, saying: "I completely understand, sir. I appreciate your opinion."

There is some irony to Rillo being on the receiving end of calls like this. She once profited from the loose-lending spree that led to many of today's foreclosures. From the late 1990s until she was laid off two years ago, Rillo was a loan officer at one of the country's most notorious subprime lenders, Ameriquest Mortgage Co.

In a lawsuit brought by officials in 49 states and the District, the company was accused of numerous illegal lending practices, including giving borrowers incorrect information about interest rates, inflating appraisals and persuading borrowers to refinance even though the new loans would give them no financial benefit compared with their existing loans. In 2006, Ameriquest agreed to pay borrowers $295 million to settle the lawsuit, and it ceased doing business in 2007.

"We were bottom feeders; that's what we would call ourselves," Rillo says of her days working for Ameriquest. Borrowers would turn to them when they had credit scores too low for mainstream lenders, or when their debt was too high, compared with the value of their home, for other lenders to accept.

"The borrowers knew the reason you're going with us is you're a high-risk borrower," says Rillo, who adds that all the homeowners she worked with understood every detail of the loans they took out. "I did not do anything illegal, by any means. There were no surprises for my borrowers whatsoever."

For the past two years, Rillo has had a much different job: finding ways to help distressed borrowers, many with the same type of subprime loans she used to originate and in danger of losing their homes to foreclosure. Novadebt has allowed a reporter to listen in as Rillo works, on the condition that callers not be identified.

Rillo's caller from Milwaukee asks about help from the government's HOPE for Homeowners refinancing program, which the U.S. Department of Housing and Urban Development launched with great fanfare in October. It was supposed to provide lower-cost government-backed mortgage refinances to borrowers whose home values are now worth less than the amount they owe on their loans. But, for borrowers to participate, lenders have to forgive tens of thousands of dollars of debt for each borrower they approve. In theory, lenders ought to be willing to absorb that kind of write-off because foreclosure could cost them even more. In practice, however, they have never quite warmed to the idea. By December, only 312 borrowers had formally applied, and federal officials began looking for people to blame for the program's failure.

Still, callers ask about the program when they call the hot line, which also has the word HOPE in its title. The hot line and the program aren't connected, though both have been promoted by federal officials.

Rillo knows her caller can't expect much help from the HOPE for Homeowners program. She steers the conversation to the details she'll need to talk to the man's lender about a loan modification. She asks about his monthly income and bills, then gets his permission to do a credit inquiry, which allows her to view his credit report. Her computer screen fills with details of loans he has previously taken out, including mortgage refinancings.

"We do a juggling act each month," he tells her.

"I know exactly what it feels like" to be juggling bills, Rillo commiserates. Thanks to the housing bust, her own fortunes are far more modest than they were during her go-go years in subprime lending.

Gradually, the caller's tone softens. When Rillo learns that his family is spending nearly $300 each month for health-care deductibles, he shares the specifics of the many medical procedures his family members have undergone recently. His family of five is also spending about $250 each week on groceries, which resonates with Rillo.

"I'm feeding a 4- and a 7-year-old, and they're eating me out of house and home," she tells him.

He and his wife have considered letting their home go into foreclosure, the caller says. He figures they could save $20,000 by not paying the mortgage until they are eventually forced to move out.

She neither encourages nor discourages the idea. "I can't knock you for doing [it] either way, but I do want you to know your options," Rillo says.

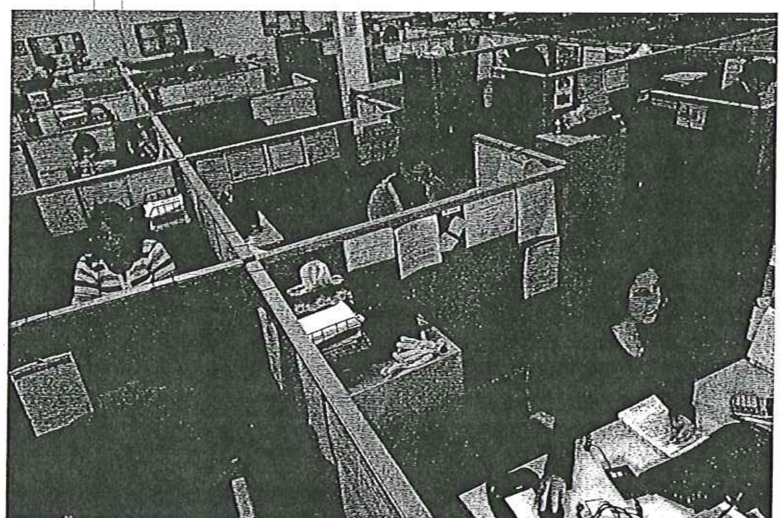
Based on their conversation and the man's credit report, it appears that his household income falls short of expenses, including the mortgage, by about $1,100 each month. With the caller's permission, Rillo phones his lender's loss-mitigation department. The caller, Rillo and the lender's representative are all on the line together.

"Good morning, Flo. This is Stacie with Novadebt," Rillo begins. She chats as if she and Flo are old friends, but Flo has a just-the-facts Joe Friday manner.

Rillo summarizes the caller's financial situation, explaining why he wants help from the lender. She notes his monthly budget shortfall and explains that he can't refinance because foreclosures in his neighborhood have driven his home value too low to qualify.

Flo listens and then tells the borrower to call back in five to seven days to check the status of his request for a loan modification. There are no promises, but this is a more positive response than the caller has received approaching the lender on his own.

**Below, mortgage counselors at Novadebt.**



PHOTOGRAPH BY **MARK PETERSON / REDUX**

After the lender's rep hangs up, Rillo and the borrower stay on the line. "Well, that was pretty painless," she says to him.

He laughs. "You must have a different number than we called."

Indeed, many borrowers have trouble finding their way to the loss-mitigation staff members whom Rillo calls directly. She speaks the right lingo, too, which helps her grab the attention of jaded lenders who listen to borrowers' woes all day long.

Rillo instructs the caller to work on cutting household expenses while he waits to hear back from the lender. He should look into finding a rent-paying boarder. His spouse, who doesn't hold a paying job, could explore part-time work, or the caller could get a second job.

Like most callers, he gets a referral to another counseling agency near his home, which may be better acquainted with lo-

"I know exactly what it feels like" to be juggling bills, Rillo commiserates with one borrower.

Thanks to the housing bust, her own fortunes are far more modest than they were during her go-go years in subprime lending.

cal assistance programs. Rillo often gives referrals to local food banks and legal-aid services, which can advise people seeking bankruptcy protection or going into foreclosure. One of her favorite referrals is to Angel Food Ministries, a nationwide church-based ministry that provides participants about $65 worth of groceries per month in exchange for a $30 donation, regardless of income. Rillo tells the caller that Angel Food might be able to help trim his $250-a-week grocery tab.

"Tweak that food budget," she advises him. "The lender may come back and say you have too big a [monthly] deficit."

Budget deficits are tricky things in this business, Rillo says later. Some lenders will only work with borrowers who show that their income is short of their monthly expenses; others require a small budget surplus — enough to demonstrate that the borrower is going to be able to repay the loan if given some short-term help.

"Would they rather have the house, or would they rather have someone in it?" the caller asks Rillo.

"They can only do so much," she replies. After almost an hour and a half, Rillo leaves him with her direct phone number and instructions to follow up with her in a week.

"All right," he says. "Thanks so much for your help."

**Rillo can identify with many of her callers.** At Novadebt, she says, she earns about half of what she was making during her best years originating subprime loans. She has had to downsize her spending to match her reduced earnings.

"It was hard at first," she says, "but I stopped shopping in catalogues and online and at department stores." Instead she shops at discounters and buys generic store brands when possible.

She's not the only person in her household who has experienced financial difficulties. Rillo lives with her boyfriend, Salvatore LaMantia, and his daughters, Diana, 7, and Brianna, 4, in Beachwood, N.J., a 35-mile commute each way from Freehold. LaMantia, 30, was laid off in October from his job as a construction foreman; he now takes home about 60 percent less through part-time work as an electrician. Just like Rillo's callers, he's struggling to keep up with his mortgage.

In 2006, so his ex-wife could be removed from the mortgage, he refinanced to a new subprime loan that was fixed for three years, after which the rate would adjust every six months. The interest rate is now 7.865 percent, which translates to $500 more than when he took out the loan. He and Rillo, who contributes to the mortgage but isn't a co-borrower, were bracing for another $200 increase in February. With Rillo's help, LaMantia is trying to get his lender to modify the loan so he can handle it on his reduced income.

"We're going through exactly what this industry is talking about," Rillo says.

After months of prodding by Rillo, LaMantia's lender recently agreed to consider a modification. But getting the lender to even consider the request has been an ordeal. Since LaMantia's layoff, Rillo has called his lender three times asking for help, not disclosing that she's a credit counselor. Each time, the request was denied because LaMantia was still current on his payments.

"Once, I spent an hour on the phone with loss mitigation, saying, 'Why are you going to deny me because I'm current?' They actually recommended me to pay the mortgage late," Rillo says, so it would become eligible for a modification. But doing so would put LaMantia's credit rating at risk, with no guarantee the lender would then ease his loan terms. "My boyfriend refuses to pay his mortgage late."

At first, she was frustrated by her inability to get a modification of the loan backing the very home where she is living, even as she is able to help callers she has never met. She notes that she's had some callers get loan modifications approved with just a single call to the lender. "But just because Mr. Somebody is getting a great program, and I'm not, I'm not going to take it personally."

She's glad that she and LaMantia haven't fallen behind on the payments: "We will eat ramen noodles if we have to, and we will not fall behind. He signed a contract."

She also realizes, Rillo says, that they are in much better shape than many of the people she talks to all day. "It really gives you a perspective on how tough some other people have it."

**Another call comes into the hot line,** this one from a woman in Stafford County, Va. The caller bought her home in 2007 with a first mortgage at 7.55 percent interest and a second mortgage (which she used instead of a down payment) at more than 12 percent. The second mortgage will adjust to a higher rate in June.

"I can't afford it," she tells Rillo. She had a baby a year ago and has not been able to work extra hours at a second job.

The woman shares all the details that leave her unable to afford the loans. She was on bed rest and couldn't work before the baby's birth. The father didn't start paying child support until August. The refrigerator needed to be replaced. "Now my stove is acting up," she says.

Rillo listens patiently, then asks, "Is your goal to keep the home?"

Yes, the woman replies.

Rillo tells her to look into applying for government assistance through the WIC program in Stafford County, which supplies food to low-income mothers and young children. Since the caller's mother lives with her and the baby, Rillo advises her to evaluate both of their incomes and bills to figure out ways to cut their expenses.

As they talk, Rillo begins nibbling cereal out of a disposable white bowl. Like the other counselors around her, she usually eats lunch at her desk so she can quit work a half-hour earlier, an 8 a.m.-to-4 p.m. shift. She keeps a single-cup coffee brewer at the ready.

The caller continues laying out an overwhelming stream of expenses: medical bills, Pampers, new brakes for the car. Rillo sympathizes with her plight. "I understand," she says. "It's like: Who do I pay first, how do I prioritize? I completely understand."

As the caller grows more comfortable, she reveals that she is avoiding creditors' phone calls. Rillo tries to discourage the woman from hanging up on calls from her lenders. "You have to keep good relations with creditors, so in case they take you to court, you can show you didn't just ignore them," Rillo explains.

"I've been making partial payments on the big mortgage," the woman says, adding that one of the bank's customer service people told her to quit doing so. Banks generally don't accept partial payments on mortgages.

"When was the last time you sent in a full check?" Rillo asks.

"September or October, if I'm not mistaken," the woman replies, betraying no sense of alarm.

Although the caller says her income isn't covering the bills, Rillo's budget estimate comes as a surprise. "I'm seeing a very small surplus, $60.54 a month, so it would be better if you would sit with your bank statement and get a better picture," Rillo says. "We really need to figure out in black and white what's going on."

Rillo refers the caller to a local church that participates with Angel Food, reminds her to look into WIC benefits, and outlines what happens when mortgage payments go one, two or three months late. She warns the woman that her home could be lost to foreclosure.

"God forbid that happens," Rillo says. "But we don't want it to get to that point. Talk with your mom about what you can cut out so you can keep your home as a priority. I want you to please follow up with me."

"I want to know about that $700 billion bailout. Wasn't that to help us?" the caller asks.

"I can appreciate your opinion about that. I'd like to know where it's going, myself," Rillo says.

After she hangs up, Rillo reflects for a minute on the woman's troubles, which aren't only financial. "She wanted someone to talk to," Rillo observes. "She seemed very lonely."

**Stress is an unavoidable part of manning the phones** at Novadebt. Rillo is, by nature, upbeat and energetic. But she keeps a motivational letter from Colleen Hernandez, president and executive director of the Homeownership Preservation Foundation, which runs the Homeowner's HOPE Hotline, tacked to her cubicle wall.

"This is frustrating and stressful work," Hernandez writes. "We know from our conversations and visits with you and from our own experience that it is not easy to spend 100 percent of your time dealing with families in crisis. The stress comes from many sources, and yet you endure and continue to give this work your best effort."

The organization won't release figures, but Hernandez says burnout and turnover are problems, even as the organization tries to hire more staff to meet growing demand. "The emotional toll and the burnout are part of it," Hernandez says. "And there's not a great career ladder for counselors. There aren't that many supervisor jobs."

Much of the funding for the counseling network comes from the lenders it is trying to work with — a point that counselors routinely disclose to people who call the hot line. Novadebt pays new full-time counselors $16.50 an hour ($17.50 an hour if they speak English and Spanish), or about $34,320 a year, according to recent help-wanted advertisements. It wants only applicants who have experience in credit counseling, finance or banking. New employees are trained how to handle borrowers in distress and lenders who aren't necessarily eager to come to the rescue.

The hot line, which takes calls 24 hours a day, received more than 1 million calls last year, which led to more than 280,000 full counseling sessions across the country. The success rate is hard to measure. Hernandez says about one-third of the people who are counseled have a temporary problem, "a glitch in their ability to pay" that can be fixed with a small modification to their loan. Another third are "almost impossible" to rescue because there's just too great a gap between what they earn and what they owe. The remaining third, she says, "have layer after layer of problems, and that's where counselors spend most of their time."

Even when borrowers do receive a reprieve from their lenders, it often turns out to be temporary in staving off foreclosure. A study released by federal bank regulators in December said that for loans modified in the first three months of 2008, nearly 37 percent were more than 60 days late on payments, or in foreclosure, after six months.

Facing the prospect of losing their homes, some callers cry over the phone, Rillo says. Though it hasn't happened to her yet, callers occasionally say that they can't go on anymore — a statement that might mean they are thinking about suicide. Across the 10 credit counseling agencies that handle HOPE hot line calls, they will get a couple of potentially suicidal callers each week, says Rillo's supervisor, Michelle DiMauro. In those instances, counselors will make what they call a "warm transfer," a live-over-the-phone introduction to an outside counseling service that is trained to handle mental health-related crises.

> Despite the pain and fear she encounters every day on the phone, Rillo says she doesn't feel overburdened: "I get borrowers who are very grateful, who call me their angel. They're overwhelmed, and they feel that they've run out of options."

Despite the pain and fear she encounters every day on the phone, Rillo says she doesn't feel overburdened. She can put a caller on hold when she needs a break, and supervisors are willing to listen whenever a counselor needs to unload. When she's on the phone, she places a plush purple spider with a smiley face between the small of her back and her office chair. If you squeeze it in the right spot, the bug giggles. "My spider," Rillo says, grinning. "Kohl's. Two dollars."

There's a constant hum of conversation emanating from the cubicles around Rillo, but sparse chatting among counselors. Each is plugged into her own headset, deep into the details of strangers' lives. Besides, Rillo says, they don't really want to dump their own pressures on each other. In warm weather, she'll sometimes take a walk outside to clear her head. At home, she decompresses on the treadmill.

"You really have to separate yourself from" the callers, she says. "You can only support them so much emotionally."

And the emotion is not all negative. "I get borrowers who are very grateful, who call me their angel," she says. "They're overwhelmed, and they feel that they've run out of options. That's why they call us."

**Rillo places a follow-up** call to a man from the Louisville area with whom she's been working. His loan charges 12 percent interest — a rate that's not uncommon for borrowers who have bad credit histories. She's been trying to help him get a loan modification, but the effort just hit a roadblock.

"They did approve another modification, but it was not what you were seeking?" Rillo says.

The man tells Rillo that his lender's loss-mitigation officer estimated a higher income for him than he is really earning. "Pretty much she made up her own numbers," he tells Rillo.

Rillo is surprised to hear that the lender came up with its own income estimate. "Did she bully you?" Rillo asks. "Don't let anyone bully you over the phone."

He has seven days to accept or reject the modification his lender offered, which keeps his interest rate at 12 percent, but cuts his mortgage payment by $100 a month, most likely by lengthening the loan's payback period.

"That doesn't help me. I need a lower interest rate," he says. A hundred bucks a month just isn't enough to make the loan affordable on his budget.

"Let's give them a call, then," Rillo suggests.

She phones Sharonda in the lender's loss-mitigation department. "The numbers were changed on Monday, but he doesn't agree to them. I'm calling for clarification," Rillo says.

"We lowered your payment by $100," Sharonda tells the caller.

"That's still way out of the ballpark," he answers.

A Catch-22 begins to unfold. Originally, he had asked for one of the HOPE for Homeowners refinances that calls for the lender to write off some of the debt. But he can't even get referred to the program unless he has been denied a loan modification. The lender did not deny his request for a loan modification; instead it boosted his income estimate so he could qualify.

Even though he says the loan modification is still unaffordable, just having received the offer rules out any chance to refinance. In other words, it's a break of $100 per month or nothing.

"Is this indeed the only option?" Rillo asks Sharonda.

Sharonda says the borrower can start from scratch and reapply for another loan modification, providing all his income and expense information, and writing a brand-new "hardship" letter to the lender explaining why he can't pay his loan.

After they finish talking with Sharonda, Rillo gives the borrower her unvarnished assessment of his situation. "Based on your credit, I don't see how you're going to get a better interest rate than 12 percent," she says.

The caller tells Rillo he wants to discuss the modification offer with his wife before deciding. Anyway, he adds, he knows a local lawyer who has a plan to improve his credit for a fee of $400.

Quick credit-repair offers abound in this recession. Some are outright scams; others offer negligible benefits, such as advice to challenge some of the debts listed on the client's credit record, even if they're legitimate, so that they are temporarily removed from the record while it's being appealed.

Rillo tries to talk him out of paying a credit-fixer. "In my opinion, they're short-term quick fixes," she warns. "I'm gonna say nine times out of 10, it's going to shoot back onto your credit record 60 days later. Four hundred dollars — that's a car payment right there."

She tells the caller he can appeal errors on his credit report without a lawyer's help. Then she gives him a toll-free number that he can use to request free copies of his credit report.

After she finishes talking to him, Rillo places another follow-up call to a woman she has been counseling. The woman floats the idea of increasing her income — on paper, at least — by having her mother write her a monthly check for the housework the daughter performs for her. But she'll hand the check back to her mother, uncashed. "Not lying, but ..." the caller says. She doesn't seem to have thought through the idea that an uncashed check wouldn't show up on her bank statements.

Rillo interrupts with a warning. "I don't want you getting a check from your mom and giving it back again because that would be fraud. The reality is, if there's a deficit, we want the lender to work with that deficit."

**Just after 4 o'clock,** Rillo logs off her computer and gathers her belongings into her black leather handbag. She's not weary or discouraged by the stories she's listened to all day. In fact, Rillo plans to stay in the credit-counseling business for the long term. "I would eventually like to become a senior housing counselor, which would oversee a team of 15 counselors on a daily basis," she says.

So far, the loan officer-turned counselor has ridden both mortgage-related waves that have dominated the first decade of the 21st century. Subprime lending helped fuel the housing boom that made nearly everyone feel richer during the first part of the decade; foreclosure counseling seeks to soften the bust as those riches evaporate in the second part. With foreclosure rates still rising, Rillo has managed to find the rarest commodity of all in this still-deepening recession: job security.

**Elizabeth Razzi writes about personal finance for The Post's Business section. She can be reached at razzie@washpost.com.**