

Community Reinvestment Act Joint Public Hearing, August 12, 2010
Individual Presentation: Linda Gessaman

[Applause]

Linda Gessaman:

My name is Linda Gessaman. I'm from Homeless United for Change out of Springfield, Illinois. We're affiliated with the Illinois Peoples' Action Group. We're a community-based organization. We're an organization that facilitates leadership out of the homeless community to change injustices such as these, such as the bank greed. Homeless United today has come today just to introduce you to a new socio-economic group. This group is made up of homeless individuals or people who have experienced homelessness. And it is comprised of people who go to the missions and the shelters and the breadlines.

But these people too have banking needs. They are no longer individuals without money; they have money, they have income but they have nowhere to live. But the CRA as I understand it is intended to help all people in all communities, and this is no exception. So we would like the banks to start stepping up to the plate and helping these people instead of penalizing these people because of their disabilities. We have experienced many people who use the banks and because of whatever disability that they have, they may have a mental disease that they can't comprehend the services charges at the bank. When they bounce a check--it's not like you and me. One check will bounce another check and another check and pretty soon their social security income is ate up and they're rendered homeless and they are on the streets, and they can't get back up. It's very important that communities-based organizations are involved in CRA.

I'm a part of that story too. Our parsonage, actually our bank from Springfield, the Illini Bank, called in our loan after five years. We had a 15 year loan and we didn't know it wasn't disclosed; that they wanted--it was a balloon payment. They wanted \$65,000; our banker called us on the phone and we were all surprised. We went in and we spoke to them and they were not willing to negotiate with us until we told them that we were part of Homeless United for Change and that we were part of Illinois Peoples' Action and they were a part of National Peoples' Action. They were not willing to negotiate with us as individuals. That's why we need community-based organizations involved in CRA. Thank you.