

**Statement by Heather McCreary**

My name is Heather McCreary. My husband Jack, my two kids Jaden and Clara, and I are from Sparks, Nevada. This is my story about how my family's American Dream turned into a nightmare. I'm sharing my story with the hope of explaining why we cannot let Steve Mnuchin become Secretary of the Treasury. Putting Steve Mnuchin in charge of the Treasury Department would mean that a man who profited off the struggles of families like mine would be one of the most powerful people in the U.S. economy.

For a while, it was looking like our shot at the American Dream was going pretty well. In 2006, Jack and I bought our dream home in Sparks—just a mile away from my parents, and a short walk to Jaden and Clara's school and to parks the kids could play in. I was working as a home health care worker and Jack was working in construction, and together we were managing just fine.

Then, in 2008, when the economy started to get worse, I was laid off. The following year in 2009, Jack was laid off too. Though Jack was able to find another job pretty fast, he had to take a big pay cut—from about \$25 an hour to \$8.50 an hour. Between the cut in Jack's pay and the loss in income I experienced when going on unemployment insurance benefits after I got laid off, we were pinched and we were drowning financially.

However, we were determined to keep our dream home, so Jack and I were tenacious about doing whatever we could to get help. We sought help from the Hope Now Alliance, which is an alliance of HUD-approved counselors who provide free foreclosure help, and from the Washoe County Senior Law Project.

We worked side-by-side with both organizations to do everything required of us by our mortgage servicer IndyMac, which later became OneWest. When we first asked for help, OneWest gave us a short forbearance and allowed us to make a smaller payment for several months with the goal of a reduction in our monthly mortgage payments through the Home Affordable Modification Program (or HAMP). By applying for the HAMP program, we thought we were back on the road to keeping our home.

We complied 100 percent with OneWest's requirements for HAMP—we were incredibly nervous about being able to keep our house, so we were extremely careful to make sure we did everything we could to keep the process going forward. Our application for HAMP was processed and we were approved for a modification. I sent in the signed paperwork and the first payment under the modified payment amount.

But then the process started to fall apart. After a whole 30 days, OneWest returned our personal check and told us that only certified checks would be accepted, so they were now voiding the modification offer. We had followed the instructions to the letter on OneWest's paperwork, crossing our "T"s and dotting our "I"s. But in the end, this didn't matter—and OneWest's rejection of our HAMP application put us on the road to foreclosure.

**EMBARGOED // Wednesday, January 18<sup>th</sup> at 2:15pm**

We applied two more times for loan modifications over the next six months because we were given assurances by people at OneWest that they would approve our application. We again complied with every request OneWest made of us, taking care to send in extra documents whenever OneWest requested them.

But as far as I can tell, OneWest never attempted to process the loan modification. The foreclosure went through and we lost our home on September 10, 2010. The foreclosure left us without a home, and finding a new rental was extremely difficult because of our credit. Juggling the demands of raising our twins and this was so hard—the foreclosure even meant that our kids had to miss school. Eventually we did find a new place, but we had to pay an outrageous rent—even though it was not a good home for us at all.

It's hard to explain the shame, embarrassment, and grief Jack and I felt. I've cried a river of tears over this. I really didn't think we were asking too much: we wanted to hang on to our home for the sake of our kids, and we did everything we could to stay in our home. And while I will probably never know exactly what OneWest did, the outcome of my story proves that Steve Mnuchin's company had no interest in helping us. They wanted to foreclose because they were focused on their profits.

Putting Steve Mnuchin in charge of the country's financial system is an insult to families like mine: families who worked hard and did everything they could to get by after the economy collapsed. Take it from my experience—I know he will not be looking out for working people. Instead, he will use his position to make the economy work better for people like himself. On behalf of my family and others like it, I ask you to please reject Steve Mnuchin as Treasury Secretary.