

CALL TO ACTION FOR ALL HOUSING COOPERATIVE MEMBERS!!

1. Housing Cooperative Disaster Relief



What happens if disaster strikes your housing cooperative?

Without a legislative fix, if disaster strikes your housing cooperative, the Federal Emergency Management Agency (FEMA) will only give you disaster relief for the "inside" of your unit. It's up to YOU to make sure your Members of Congress support disaster relief for building-wide systems and public areas (the inside of individual units) of housing cooperatives. Representative Steve Israel (D-NY) introduced HR 3863, a disaster relief bill which would provide FEMA disaster relief for your cooperative. Ask your Members of Congress to: ***"Please support Rep. Israel's efforts (HR 3863) to provide Disaster Relief for Housing Cooperatives"***.

2. VA CALL TO ACTION



Are you a veteran, do you know veterans in your cooperative or, would you like veterans to be able to use their VA home loan guarantees to purchase shares in your cooperative? If so, please contact your Members of Congress and veteran organizations and ask them to: ***"Please support Representative Carolyn Maloney's efforts to allow veterans to use VA home loan guarantees for cooperative home ownership"***.

3. REVERSE MORTGAGES for Housing Cooperative Seniors



Today, reverse mortgages are increasingly popular with older seniors who have equity in their homes and need funds for medical reasons or, to supplement their income for increasingly higher living expenses. Americans are now living longer, although they are not necessarily living in better health. As a result, the need for basic health as well as long-term care is also increasing.

Today, all senior homeowners, **except** housing cooperative seniors, have the ability to use reverse mortgages for emergencies and other necessary expenses or simply to enhance their quality of life. Even though the right for housing cooperatives to use reverse mortgages was enacted into law in 2000, (*American Homeownership and Economic Opportunity Act of 2000*, Public Law 106-569), the Department of Housing and Urban Development (HUD) has not issued the guidelines needed to implement the law.

Ask your Members of Congress to: “Please urge HUD to release the Guidelines for Housing Cooperative Reverse Mortgages or support a Government Accountability Office (GAO) report to find out why HUD refuses to release the guidelines”.

Be sure and personalize your e-mail by telling them the name of your cooperative, where it is located and how many members in your cooperative. It’s quick, it’s easy and **it’s effective** so please contact your Congressional Representatives today and ask for their support for our housing cooperative issues.

Use this link to write to your Senators and Representatives:

<https://democracy.io>

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