

Neighborhood Stabilization Forum Speaker Biographies

February 10, 2009

Fannie Mae, Washington DC

Opening Speaker: Stacey D. Stewart, Senior Vice President/Chief Diversity Officer, Fannie Mae

Stacey D. Stewart is Fannie Mae's chief diversity officer, Office of Diversity and Inclusion, and senior vice president, Office of Community and Charitable Giving. Reporting to Fannie Mae's chief operating officer, Stewart leads Fannie Mae's diversity and inclusion strategy and the overall corporate giving strategy and programs.

As chief diversity officer, Office of Diversity and Inclusion, Stewart is responsible for development and implementation of strategies that foster a diverse and inclusive workplace and business environment. She serves as an advisor to the chief executive officer, Board of Directors, and senior leadership team to leverage diversity as a key business driver and foster an inclusive work environment. Additionally, she works with her team and key stakeholders to align and demonstrate Fannie Mae's diversity and inclusion commitment externally with customers, partners, and suppliers.

As senior vice president, Office of Community and Charitable Giving, Stewart addresses housing and homelessness issues in Washington, DC, participates in efforts to improve education and schools across the city, addresses housing challenges nationwide through housing and community development initiatives, and advances efforts to prevent and end homelessness in America. Stewart designs and implements Fannie Mae's philanthropic initiatives to advance the company's business goals, objectives, and mission.

Prior to rejoining Fannie Mae in February 2007, Stewart was president and chief executive officer of the Fannie Mae Foundation. In that role, she directed the largest foundation in the U.S. dedicated to affordable housing and community development and the largest foundation in the Washington, DC, metropolitan area. Stewart first joined Fannie Mae's Atlanta office in 1995 where she was public affairs director and vice president, Housing and Community Development GA.

Before joining Fannie Mae in 1995, Stewart was a vice president for Pryor, McClendon, Counts & Co., Inc., Atlanta and a senior associate with Merrill Lynch.

She is currently co-chair of the Board of the DC Education Compact, serves on the advisory committee of the National Mitigation Counseling Program, is the Secretary of the District of Columbia College Access Program, and is on the Boards of Aidan Montessori, the Federal City Council, DC Chamber of Commerce, Greater Washington Board of Trade, Survivors Fund of the Community Foundation for the National Capital Region, Hands on Network's Corporate Service Council, National Coalition for Black Civic Participation, and One Economy.

Stewart has a master of business administration from the University of Michigan and a bachelor of arts in economics from Georgetown University.

Technology Solutions Panel

Moderator: Rosie AllenHerring, Director, Fannie Mae

Rosie AllenHerring is Director of District of Columbia Initiatives for Fannie Mae's Office of Community and Charitable Giving (OCGG) where she is responsible for directing and strategically aligning Fannie Mae's corporate giving in the Washington Metropolitan area.

Prior to her current role, Rosie was the Senior Deputy Director for Business Development for Fannie Mae's Washington Metropolitan Community Business Center and Senior Manager of Compliance and Regulatory Efforts for the Housing and Community Division's 55 Community Business Centers across the country. Rosie was also a Senior Business Manager in the Asset Servicing Center area of the Single Family business at Fannie Mae. Before joining Fannie Mae in 1992, Rosie was a Consumer Banking Officer with Bank of America (formerly NationsBank) where she managed a \$42 million dollar office, originated consumer and real estate transactions and formulated partnerships with community organizations on behalf of the bank.

Rosie is a member of Leadership Greater Washington, Leadership Prince George's, National Association of Female Executives, Delta Sigma Theta Sorority, Inc – (President of the Federal City Alumnae Chapter), life member of the National Black MBA Association and Family Unit Ministry Leader at her church. She is a member of Who's Who, served on the State of Maryland Governor's Housing Commission –Affordable Housing Subcommittee.

Rosie also serves on the boards of Girls Inc of the Washington Metropolitan area, the NonProfit Roundtable and the Montgomery County Affordable Housing Conference. She has worked with the Community Advisory Council of the Greater Prince George's Business Roundtable and the Women's Leadership Group of the Greater Washington Boys & Girls Clubs Board.

Rosie has a Bachelors Degree in Economics from Howard University and holds a Masters Degree in Business. She recently completed a yearlong effort as a 2008 Life Fellow with the United States/ Southern Africa Centers for Leadership and Public Policy with Duke University and the University of Cape Town.

Michael Plater, Director, Fannie Mae

Michael Plater is a Director of Single Family Business for Alternative Delivery Solutions. He has been with Fannie Mae for 15 years. He currently oversees all singlefamily programs related to Home Counselor Online. He is responsible for providing affordable homeownership housing strategies for low and moderate income families through partnerships with lenders, local governments, and other nonprofit organizations.

Michael earned a Bachelor of Science degree in Accounting and Business Administration from Delaware State University and is a Certified Public Accountant.

John Brunson, Vice President, NHSA/ JPS BestFIT™

Under the leadership of Mary Lee Widener and Neighborhood Housing Services of America (NHSA), John and team help form Just Price Solutions in 2006. John has held senior management positions with nationwide mortgage platforms responsible for production, operations, technology, secondary execution, loan servicing and loss mitigation. JPS, an e-commerce technology subsidiary of NHSA, provides webbased automated solutions to the Community Development field. Leveraging the 30 plus year mission of NHSA, JPS brings scale, speed and access to the capital markets to mission driven community development practitioners that serve America's neighborhoods.

John has led the JPS BestFIT™ platform development and release. JPS BestFIT™ technology brings a simple, yet profound solution to foreclosure mitigation practitioner's desktop. BestFIT™ is a data capture, quality control and assessment utility that automates the process of screening nonperforming mortgage loans to determine how best to move forward. Incorporating comprehensive foreclosure prevention strategies via rules based automation and open architecture, BestFIT™ digitally links real time interaction between counselors and asset holders. It provides homeowners, loan servicers and counselors the ability to get on the same page and speak the same language so that positive outcomes can be increased and enhanced by stakeholder collaboration. The community development field now has a powerful tool that delivers rapid and scalable foreclosure prevention solutions to support the mission of neighborhood stability.

Moderator: Beverly Wilbourn, Vice President, Fannie Mae

Beverly Wilbourn is the Vice President for Community Development at Fannie Mae. She leads Fannie Mae's initiatives to address national housing issues in urban areas and efforts focused on housing the homeless and those at risk of homelessness. Her team works on assisting local markets address housing stabilization issues. She has specialized in real estate and community development law and finance for over thirty years.

Beverly has held a number of positions at Fannie Mae, starting as Associate General Counsel for Multifamily Housing, before joining the business side of Fannie Mae as director of Housing and Community Development in Fannie Mae's Northeastern Regional Office, covering a territory from Maine to Delaware. She also led the Washington DC and Baltimore Community Business Centers, covering Maryland, DC and Virginia, before becoming chief of staff to Ken Bacon, Executive Vice President for Housing and Community Development.

Prior to joining Fannie Mae, Beverly practiced commercial real estate law at Willkie Farr and Gallagher and was a founding member of the law firm Curry and Wilbourn, where she represented affordable housing developers, tenants exercising their rights to purchase and local and national nonprofits involved in affordable housing and community development activities.

Ms. Wilbourn holds degrees in Landscape Architecture from The Ohio State University and a Juris Doctorate from Georgetown University. She practiced as a licensed landscape architect and planner before obtaining her law degree.

Ezzard Alves, Director, Fannie Mae

Ezzard Alves is a Director, Credit Policy, Single Family Credit Policy & Controls, Fannie Mae. Alves has over 16 years of experience in mortgage and consumer loan finance. Alves is responsible for providing leadership and support to the Single Family mortgage business for policies, standards, strategies and practices relating to servicing of mortgage loans and also for property valuations. Alves has a degree in Accounting, from Howard University and an MBA from George Washington University.

John F. Bauer, Director, Fannie Mae

John Bauer is Director of Single Family Finance reporting to the SVP and CFO of Single Family Business. Mr. Bauer is currently on assignment to Single Family Credit Loss Management leading the National REO Rental Strategy and Alternative REO Dispositions. Previously, Mr. Bauer was responsible for Single Family acquisitions and guaranty fee forecasting, expense management, and market intelligence.

Mr. Bauer has also served as Director of Risk Management for the Chief Risk Office and Credit Policy responsible for managing single family credit risk transactions including shelf deals, lender reviews, and credit variances; developing risk policies; and establishing a risk management oversight framework.

Prior to joining Fannie Mae, Mr. Bauer served on the staff of the U.S. Senate Judiciary Committee from 1988 to 1991. Mr. Bauer has a master of arts in economics from American University and a bachelor of business administration in finance from the University of Notre Dame.

Stephen D. Lipkin, Director, Fannie Mae

Stephen Lipkin serves as Director of the Southwest Regional Office of Fannie Mae. Additionally, he serves as a leader in Housing & Community Developments REO/Foreclosure initiatives. Stephen's background includes over twenty years experience in the financial services and capital markets industry.

Mr. Lipkin's varied financial skills consist of extensive experience with real estate financings and securitizations in various market sectors. Colleagues in the industry have continually recognized Stephen's knowledge and expertise. Currently, he is on Dallas' Special Mayor's Financial Task Force for South Dallas and previously has held various elected industry positions.

Mr. Lipkin graduated with a BBA degree in Finance from The University of Texas in Austin, Texas and an MBA degree in Corporate Banking and Finance from the University of North Texas located in Denton, Texas.

Moderator: Shelia W. Green, Director, Fannie Mae

Shelia Green is a director in Fannie Mae's Credit Loss Management Division. Shelia is responsible for foreclosure prevention activities for Fannie Mae. Prior to assuming this new role, Shelia served as director in the National Servicing Organization where she coached a team of mortgage professionals who managed the servicing relationship of Fannie Mae's largest servicers to ensure active credit loss management and ongoing servicer compliance. Her team managed the performance of 35 servicers with \$1.2 Trillion in Fannie Mae servicing.

Prior to joining Fannie Mae, Shelia was the Senior Director of Loan Administration and Quality Assurance at the Mortgage Bankers Association of America, where for 11 years she represented the interest of mortgage loan servicers. Shelia is a graduate of East Carolina University. She is married and has two sons.

Bill Merrill, Senior Vice President, Wells Fargo Home Mortgage

Bill Merrill is senior vice president of default servicing operations for Wells Fargo Home Mortgage in Frederick, Md. He is responsible for collections and workout activity on the loans Wells Fargo services for other investors including the core prime, nonprime and subserviced portfolios serviced in Fort Mill, S.C., Des Moines, Ia. , Frederick, Md. , Milwaukee, Wisc., Minneapolis, Minn., and San Bernardino, Calif.

Merrill joined Wells Fargo in February 2008. Prior to that, he held several positions with Freddie Mac including managing director of nonperforming loans, director of AVM operations, director of business development, and a manager in information technology.

Merrill has more than 16 years experience in the mortgage industry and has a broad range of experience related to originations, servicing, technology, business development, and vendor management. He has an MBA from Averett University and a BBA in management from James Madison University.

Steve Stein, Senior Vice President, Chase Mortgage

Steve Stein is Senior Vice President in charge of Homeownership Preservation for Chase's Home Lending division. Steve is responsible for developing and executing Chase's effort to provide innovative solutions for distressed homeowners who wish to stay in their homes and avoid foreclosure.

He oversees a number of initiatives, including the opening and management of regional *Chase Homeownership Centers* in 24 locations across the country, where a staff of advisors will meet directly with borrowers and nonprofit organizations during the workout process. His responsibilities also include Chase's program to help stabilize communities by providing 500 homes to community groups or through nonprofit or government agencies.

In addition, Steve oversees the company's independent mortgage review group, which ensures that all borrowers have every chance to stay in

their home. Steve has more than 30 years of mortgage banking experience including all facets of mortgage origination sales, fulfillment, underwriting, quality assurance, call center management, marketing and mergers integration management. Prior to joining Chase, Steve held executive management roles at Citigroup and Washington Mutual, where he led production channels in Retail, Wholesale, Correspondent and Consumer Direct lending. He lives in Seattle with his wife and three children.

Lunch Speaker: Faith Schwartz, Executive Director, HOPE NOW Alliance

Faith Schwartz is the Executive Director of the HOPE NOW Alliance, a coalition of nationwide servicers/lenders, investors, counselors and other mortgage market participants. The purpose of HOPE NOW is to bring the industry together to create a united, coordinated plan to reach and help as many homeowners as possible. HOPE NOW was announced in October, 07 by the Treasury Secretary Paulson and HUD

Secretary Jackson as a public private effort to bring the industry together. The industry has helped in excess of two million borrowers avoid foreclosure through outreach strategies and partnering efforts.

Prior to joining HOPE NOW, Schwartz served as senior vice president of public affairs at Option One Mortgage Corporation, a subsidiary of H&R Block Inc.

Based in Washington, D.C., she has been very active in industry activities focused on combating predatory lending. Prior to joining Option One, Schwartz was director of sales, national lending, for Freddie Mac in McLean, Va. She joined Freddie Mac in 1997 to manage its entry into the alternative markets through structured transactions. She also managed its efforts to combat predatory lending and during her tenure there became recognized as an industry expert and leader in finding solutions to the problem.

Schwartz's leadership contributions to the mortgage industry also include serving as current President elect of Women in Housing and Finance (WHF), to be President 2009-10. She has served on the board of governors of the regional and national Mortgage Bankers Association (MBA).

In January 2006, she was named to a three year term on the Federal Reserve Board's Consumer Advisory Council, a group that advises the Board on the exercise of its responsibilities under the Consumer Credit Protection Act and on other matters relating to consumer financial services. She is the chair of the Consumer Credit subcommittee of the Consumer Advisory Council. She also served on the board of directors of the Asian Real Estate Association of America from 2006 to 2007.

Schwartz, who spent the first half of her career in prime lending, is known for bringing a global view of mortgage lending markets to her roles. She began her mortgagebanking career at Dominion Bankshares Mortgage Corp. in 1983, where she served as vice president of capital markets and for wholesale purchase programs.

A native of Waverly, Pa., Schwartz earned a bachelor's degree in accounting from Shippensburg University in Pennsylvania. She also holds a master's degree in business administration from the University of Pittsburgh.

Innovative Solutions for Stabilizing Neighborhoods Panel

Moderator: Charmaine Brown, Senior Program Officer, Fannie Mae

Charmaine Brown has more than 10 years experience working with Fannie Mae where she currently serves as a Senior Program Officer in the Office of Community and Charitable Giving (OCCG).

Charmaine has developed successful business models and underwriting experiments that further affordable housing opportunities for low and moderate income families. In her role as Sr. Program Officer, she leverages Fannie Mae's corporate giving to expand and preserve affordable housing, forming alliances with public and private sector partners.

Additionally, she is responsible for managing and negotiating agreements with nonprofit, community based organizations that provide homebuyer education and counseling to prepare borrowers for the responsibility of homeownership. She has led the development and implementation of strategic initiatives with organizations including the AFLCIO Housing Investment Trust, ACORN Housing Corporation, the National Urban League, NAACP, NeighborWorks America, NTIC, and many others. Charmaine's unwavering commitment to develop strategies that help low income families build wealth through homeownership has opened the door to homeownership thousands of families in underserved communities.

Charmaine holds a Masters Degree from The John Hopkins University.

Jamele Hage, Acting Director, Wayne County (MI) MFFP

The Wayne County Mortgage Foreclosure Prevention Program (MFFP) was designed by Ms. Jamele Hage in cooperation with Wayne County's Department of Technology and launched in October 2008.

A graduate of the Wayne State University School of Law (J.D. 1990), Ms. Hage has brought 18 years of legal expertise to the development, implementation and direction of the MFFP program. Her experiences in private practice, corporate law and as an Assistant Corporation Counsel for Wayne County have focused on real estate and economic development, governmental law, Housing and Urban Development law, commercial litigation, commercial leasing and project management.

Ms. Hage is a highly respected member of the National Bar and the State Bar of Michigan as well as the National Network of Commercial Real Estate Women.

She serves on the Salvation Army Macomb County Board of Directors, Jessup International Law Team and is a Coach and Judge for the Wayne State Moot Court National Team.

Her expertise has been recognized by the Oakland County Court System who selected her as a Special Mediator in complex litigation matters. She is also an appointed guardian ad litem in complex legal matters in the Wayne County Circuit Court System.

Ms. Hage's team has appeared on Dateline NBC and she is a nationally recognized authority on residential mortgage foreclosure prevention.

Rick Williams, President/CEO, Home Ownership Center of Greater Cincinnati

Rick Williams is currently President/CEO of The Home Ownership Center of Greater Cincinnati.

The Home Ownership Center is a nonprofit

partnership of residents, businesses and governmental organizations dedicated to strengthening communities through comprehensive homeownership strategies. He is instrumental in the creation of new home ownership opportunities and foreclosure prevention programs. He oversees the homebuyer counseling programs offered by The Home Ownership Center, as well as the home purchase and home improvement loan programs.

In his previous position as Management Consultant with Neighborhood Reinvestment

Corporation, Rick was responsible for the creation and affiliation of new organizations to the NeighborWorks® Network and the Great Lakes District. In this position, he worked with community leaders, business leaders and residents to develop strategies to revitalize neighborhoods. Successful revitalization strategies emphasize production that matches the capacity of the NeighborWorks® Organizations, the resources of the local community, and the conditions of the neighborhood and the commitment of residents.

These strategies can include rehabilitation of properties by homeowners, acquisition of vacant lots or vacant homes, new construction, and public improvements.

Rick is a very active leader in the Cincinnati community. He was elected to the Board of Education for the Cincinnati Public Schools in 1999 and served an unprecedented three consecutive terms as the president of the Board of Education. In 2002 he was invited to present a paper at Oxford University in England on school board governance. He is the recipient of the first "Estelle B. Berman Award for City Planning" by the City of Cincinnati, and is the former chair of the Thriving Children Vision Council for United Way.

In 1983, Rick received a Master's Degree in Community Planning from the University of Cincinnati. He also has a Bachelor of Fine Arts Degree in Architecture from the Rhode Island School of Design.

Diane Bell-McKoy,

President/CEO, Associated Black Charities

Diane Bell-McKoy is the President and CEO of Associated Black Charities, Maryland's leading AfricanAmerican philanthropic organization, where she leads a team of administrators and specialists in an ongoing effort to close the health and wealth gaps in the State of Maryland through the development of healthier and wealthier communities.

Prior to her appointment as President and CEO of Associated Black Charities, she was a Senior Fellow at the Annie E Casey Foundation where her portfolio was exclusively focused on the exploration of increasing assets among Baltimore's African Americans, therefore developing a greater black middle class through attraction, retention and growing the middle class, as an economic equity means to ultimately impact the issue of poverty. This portfolio now serves as a core strategic framework for ABC – More in the Middle: retaining, pathway out of poverty and attracting.

Ms. Bell-McKoy began her career in non profit sector. She later moved to the District of Columbia government serving as Deputy, Child Welfare Division and ending her career in the District inside of the Mayor's Office, a joint anti poverty initiative with the Rockefeller Foundation. In moving to Baltimore City government, she held a number of leadership positions, including: Chair, Community Building in Partnership (Jim Rouse/Kurt Schmoke initiative); Chair of Human Services SubCabinet, which she created; and Deputy, Chief of Staff.

In 1995, after a national search, she returned to the nonprofit sector, focusing on community and economic development as the CEO of Empower Baltimore Management Corporation where she led a strategy which by 2004, had successfully created over 10,000 new jobs, 5 loan funds for businesses and moved over 12,000 persons to employment. The strategy continues today based on repayments from the original loan funds.

She served as a Commissioner on the Baltimore City Public Schools Board; Chair, Morgan State University Foundation; and President of the non profit employment advocacy organization, Job Opportunity Task Force; she is currently a member of the City of Baltimore's Workforce Investment Board; Board member for Downtown Partnership; Board member for the East Baltimore Development Inc. (biotech park in association with Hopkins University), Board member for the University of Maryland Research Park, and serves as the Chair, Empower Baltimore Management Corporation.

Most recently Ms. Bell-McKoy was elected as a trustee for the Baltimore Community Foundation and the Association of Baltimore Area Grantmakers.

She lectures across the country on successful strategies to engage communities as partners in neighborhood/economic development, business development especially for small and minority businesses, workforce development for low income/low skill workers and building community capacity to produce specific outcomes.

Ms. Bell attended the University of Maryland, College Park and Baltimore County, an honors university and received a Bachelor of Arts in Social Work. She received a Masters Degree in Social Work from the School of Social Work and Community Planning at the University of Maryland. She has received Leadership/ Management certifications from a number of organizations including Harvard's Kennedy School of Government. Ms. Bell is a member of the National Links Inc., Baltimore Chapter, member of the National Sorority, Delta Sigma Theta;

and an honorary member of the Iota Lambda Sorority. She is married to Richard McKoy and grandmother of seven.

David Sann, Director of Housing Development, St. Ambrose Housing

David Sann has been employed by St. Ambrose Housing Aid Center, a Baltimore based housing nonprofit, since May 1995. Originally hired as a Development Officer, Mr. Sann currently serves as Director of Housing Development. Through years of hands-on experience, Mr. Sann has developed a broad knowledge in housing and reconstruction management. In addition to his duties managing housing development for St. Ambrose, Mr. Sann holds a Real Estate Broker License with Charm City Realty, St. Ambrose's inhouse real estate sales firm.

Since June 2000, St. Ambrose has concentrated its neighborhood revitalization and housing development work in Baltimore's outercity neighborhoods and the historic E. Towson Community of Baltimore County. During this period, St. Ambrose has developed 291 homes: 261 homes for affordable homeownership and 30 homes for lowincome rental opportunities. St. Ambrose has successfully completed its first four years as a HUD Asset Control Area (ACA) participant in Baltimore City.

In addition to his work at St. Ambrose, Mr. Sann has served on the Board of Directors of the nonprofit Belair-Edison Neighborhoods, Inc. since 1992, including five years as Board President. Mr. Sann is also active in his own community association, planning numerous community events and currently serving as its president.

Mr. Sann received his BS from Towson State University in 1991, and is pursuing his Masters Degree in City and Regional Planning from Morgan State University.

Kevin A. Anderson, President/CEO, City First Homes, Inc.

Kevin currently serves as President and Chief Executive Officer of City First Homes, Inc. (CFHomes) – a new \$75 million community land trust being launched to support workforce housing and ensure ongoing affordability through shared appreciation for working families in the District of Columbia. CFHomes will combine a \$10 million city grant with \$65 million in private financing and New Markets Tax Credits to accomplish its public/private mission.

Prior to his appointment at CFHomes, Kevin served as Chief Financial Officer and Vice President for Equity Capital at the JLC Companies, Inc., (JLC) a forprofit residential and community development firm in Washington, D.C. where he was responsible for the financial management of JLC's corporate entities and real estate ventures. Prior to JLC, Kevin served as Chief of Staff at the District of Columbia Department of Transportation where he managed the restructuring of the Department to a cabinetlevel agency with the hiring of over 100 new employees and the establishment of a local trust fund for street and infrastructure maintenance.

Kevin began his professional career at the investment banking firm of Pryor, McClendon, Counts & Co., Inc. (PMC) in Philadelphia, PA as an Institutional Bond Salesman where his clients

consisted of pension funds, insurance companies, investment advisers, and money center banks. Kevin provided coverage for PMC's landmark financings as lead manager for the \$320 million Atlanta Hartsfield Airport financing and the \$390 million Denver Airport financing.

In addition to his professional accomplishments, Kevin serves on the Board of Trustees of The Lawrence Academy (Groton, MA) and Project Match DC – a college preparatory boarding school placement program for urban middle school students of color. He is also an active member of the First Baptist Church of Glenarden in Upper Marlboro, MD. A native east of the river Washingtonian, Kevin is a graduate of the DC Public Schools and The Lawrence Academy at Groton, Massachusetts. Kevin received his bachelor's degree in economics from Stanford University and has completed finance, leadership, and executive programs with National Development Council and at the John F. Kennedy School of Government at Harvard University.

Kevin resides in Upper Marlboro, MD with his wife, The Honorable Tiffany H. Anderson and their daughter, Kendall.

Economic Outlook

Doug Duncan, Vice President/Chief Economist, Fannie Mae

Douglas G. Duncan is Fannie Mae's vice president and chief economist. Duncan is responsible for providing all forecasts and analyses on the economy, housing, and mortgage markets for Fannie Mae, and how changes in these areas might affect the company. He works with the rest of the Business Strategy Group as a key source of information and analyses on the external business and economic environment, and the implications of changes in this environment to the company's strategy and execution.

Duncan provides macromarket inputs for forecasting processes for housing activity, demographics, overall economic activity, and mortgage market activity. He also helps to expand and improve Fannie Mae's external relationships by sharing useful data and analyses with constituent groups.

Before joining Fannie Mae in 2008, Duncan spent more than 15 years at the Mortgage Bankers Association. He began his tenure as senior economist, was promoted to senior economist and director of research, and later became senior vice president & chief economist reporting to the CEO and taking a lead role in developing the strategic direction of the Association.

Prior to the Mortgage Bankers Association, Duncan was a LEGIS Fellow and staff member with the Committee on Banking, Finance, and Urban Affairs for Congressman Bill McCollum in the U.S. House of Representatives. He also worked on the Financial Institutions Project at the U.S. Department of Agriculture.

Duncan earned a doctorate in agricultural economics from Texas A&M University. He earned a Bachelor of Science and Master of Science in agricultural economics from North Dakota State University.

Closing Speaker: Jeffery R. Hayward, Senior Vice President, Fannie Mae

Jeffery R. Hayward is Fannie Mae's senior vice president for Community Lending and Development. In this role he oversees five business areas that provide debt and equity financing to help increase and preserve the nation's supply of affordable rental and forsale housing.

Business activities under Hayward include: purchasing participations in acquisition, development and construction loans that help finance affordable housing or redevelopment in declining areas; lending to financial intermediaries to help finance affordable housing in their local communities; financing affordable multifamily properties typically targeted towards underserved groups or neighborhoods; lending to local governments, housing authorities, and housing finance agencies for singlefamily and multifamily development, construction, and rehabilitation of public housing and community development projects; and investing equity in new construction and redevelopment of affordable housing.

Hayward also manages the company's overall relationship with the Housing Finance Agencies and works closely with the National Council of State Housing Agencies and its members. Lastly, Hayward oversees Fannie Mae staff across the country who works to bring capital to underserved communities, create housing for the homeless, invest in rural and Native American communities, and rebuild along the Gulf Coast.

Hayward has been in this current position since 2004. Prior to that, he was senior vice president for the SingleFamily National Business Center, where he was responsible for marketing efforts to smalland midsize customers.

Since joining Fannie Mae in 1987, Hayward has served as the company's senior Mortgage BackedSecurities negotiator, director of Marketing, director of Quality Control, vice president of SingleFamily Risk Management in Washington, DC, vice president of SingleFamily Operations in the Northeastern Regional Office, and vice president for SingleFamily Mortgage Business.

Previously, Hayward was vice president of production at Star States Mortgage Corporation. Before that, he was assistant vice president of residential lending at Germantown Savings Bank. Hayward has a bachelor of science in business management from Widener University.