

# Dan Inouye

U.S. SENATOR FROM HAWAII



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## **SENATE APPROPRIATIONS PANEL APPROVES \$3.6 MILLION FOR FINANCIAL SERVICES PROGRAMS**

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**FOR IMMEDIATE RELEASE**

**WASHINGTON — Senate Appropriations Chairman Daniel K. Inouye and Senator Daniel K. Akaka announced today that the Senate Appropriations Committee has approved over \$3.6 million for Hawaii-related projects in the Fiscal Year 2010 Financial Services and General Government Appropriations bill.**

**Under the Senate version approved by the committee yesterday, the Financial Education and Pre-home Ownership Counseling Demonstration Project would receive \$3.15 million for Hawaii.**

**“During these challenging economic times, it is important for families purchasing homes to fully understand the financial responsibilities they are undertaking,” said Chairman Inouye. “This program allows prospective home buyers in underserved communities to receive financial education and access to credit, mortgage and savings counseling.”**

**“This demonstration program will help working families prepare to become successful homeowners,” said Senator Akaka. “One of the causes of our current economic crisis was mortgage products people were steered into with costs or risks that they could not afford. Pre-home ownership counseling and financial education increases the likelihood that families will be able to make informed financial decisions and remain in their homes.”**

**The Senate Appropriations panel also approved \$300,000 for the Council for Native Hawaiian Advancement and \$250,000 for Community Links Hawaii. The legislation will be considered by the full Senate at a later time.**

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