

Local groups rally for stimulus package

By Jaime Malarkey

Examiner Staff Writer 1/9/09

Lia Tut needed only a \$90,000 loan to buy her Baltimore City home.

But Tut's bank refused. She needed more cash, they said, and she left with a \$130,000 interest-only loan. Months later, the single mom and bookkeeper found her payments jumping \$300 in one month.

"They're getting partial payments, late, and I am terrified of losing my home," Tut said. "I want to educate my daughter, and she sees me struggling to pay bills and get my mortgage paid, and that doesn't help the big picture."

Tut was one of several members of Baltimore community groups, labor unions and elected officials to rally Thursday for a federal economic stimulus package that helps everyday Americans by, they said, including a foreclosure freeze, bankruptcy reform and broad-scale loan modifications.

They also lobbied for expanded food stamp eligibility and unemployment insurance, state and local aid, and investments in transportation infrastructure to create jobs for hundreds of thousands.

"The new package needs to get all the way down to Main Street," said Robin McKinney, a spokeswoman with the Maryland CASH campaign, a coalition of organizations that provides financial counseling and education about predatory loan practices for low-income residents. "We need significant increases in funding for enforcement of existing protections and more authority for financial service regulation at the state level."

Several elected officials including Baltimore City Council members James Kraft and Mary Pat Clarke as well as representatives of Sen. Ben Cardin and Reps. Dutch Ruppersberger and John Sarbanes also attended the rally at City Hall.

After a "long meeting" Thursday in Washington with other senators, Cardin said he believes an economic stabilization plan will focus on communities rather than Wall Street, and could include middle-class tax relief.

"Those that have lost their jobs and are in danger of losing their homes, that has to be the focus overall," Cardin said. "I support that strongly."

As lawmakers craft the plan, local business owners such as Malita Savage said they are struggling to make ends meet. Savage, an electrician, said she had to put her small business on hold and take temporary employment as a cable technician.

Savage said she's hoping for an economic stimulus not only for herself, but her customers.

"My heart goes out to them," Savage said. "The ones that have been fortunate enough to hold on to their homes are unable to afford repairs because their focus is to keep them."