

Group Helps Families Achieve American Dream

American Forces Press Service

DENVER, Colo., Sept. 22, 2004 -- A nonprofit organization, Military Housing Assistance Fund, is helping servicemen and women who want to buy a home but can't afford the down payment or closing costs.

"A concerned group of Denver and Memphis business people started MHAF this year when they realized how few military people own their own homes," said William Dugger, fund chairman.

The Department of Housing and Urban Development reports homeownership at an all-time high, with 68.3 percent of all Americans owning their own homes. "Unfortunately, our men and women in uniform are being left behind," Dugger said.

A Rand Corporation study, he said, cited only 27.3 percent of military families own their own homes. When military families were asked why they do not own their own homes, nearly half said, "because they cannot afford to purchase a home."

The fund gives U.S. servicemembers a chance to realize the American dream of home ownership, he said. It also gives private citizens a way to contribute needed support to those in military uniform who protect our country's freedom every day.

MHAF is one of the very few, if not the only, major charities in the United States that gives 100 percent of the funds it receives to the intended beneficiaries, Dugger noted.

MHAF also assists members of National Guard and Reserve units whose activation and deployment has caused them extreme financial hardship. "Many members in the Guard and Reserve have had their incomes cut in half or more, and MHAF is determined that they will not lose their homes while they are defending our country," he said.

Military Housing Assistance Fund is a fund of Financial Counselors of America. FCA is a 501(c) 3 nonprofit organization founded in 1991, with headquarters in Memphis, Tenn. FCA is a member in good standing of the Better Business Bureau, and is an approved mortgage counselor for both Fannie Mae and the Department of Housing and Urban Development.