

NEWS RELEASE

For Immediate Release:
March 16, 2007



For More Information, please contact:
Nicole Chaikin, King Advertising, Marketing & Media
(913) 322-6900
nicole@kingadv.com

Predatory lenders prey on unsuspecting victims

With adjustable rate mortgages climbing, and many people falling into debt, the market is becoming a viable place for predatory lenders. "Predatory lenders like to take advantage of naïve borrowers," says Garen Armstrong, president of KC Mortgage Group. "They practice deceptive and aggressive sales tactics." In light of a recent news report on ABC, mortgage fraud is being brought out into the spotlight, making awareness that much more important.

Predatory lending generally occurs in subprime markets. Predatory lenders tend to target certain groups: the elderly, minorities, and those with lower income and education. They entice their victims by using false claims.

There are some warning signs to watch out for so that you don't fall victim. Predatory lenders encourage lying on loan applications. They offer high interest rates and high fees. They have abusive pre-payments and offer unnecessary products.

That's why KC Mortgage group offers a variety of free classes that help people make smart financial decisions for themselves and their family, and so they don't fall victim to situations like predatory lending.

###