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Dear Senator:

The Housing Policy Council of the Financial Services Roundtable is writing to express our strong support for including a permanent extension of the one-year protection from foreclosure for military personnel leaving active duty under the Servicemembers Civil Relief Act (SCRA) as part of S. 2155, the **Economic Growth, Regulatory Relief, and Consumer Protection Act**.

The one year protection from foreclosure is a worthwhile consumer safeguard for active-duty servicemembers transitioning back into civilian life. The foreclosure protection period under SCRA helps to ensure that the men and women serving our country in uniform have the time necessary to get their financial situations in order upon leaving active-duty service. Over the past several years, Congress has approved one and two year extensions of the SCRA protection. We have actively supported those extensions and it makes sense to make this protection for military servicemembers permanent.

In addition to providing servicemembers a reasonable one-year period to address potential challenges in their mortgage situation after leaving active duty, a permanent extension of the SCRA protection provision would provide a consistent standard in permanent law for all mortgage lenders and servicers. A permanent standard for the mortgage industry will enable them to provide a consistent experience for their military borrowers. It is a common-sense and effective public policy that will help ensure that the best customer experience is provided for servicemembers.

Again, we support Senate action to make the one-year foreclosure protection period permanent as part of Senate approval of S. 2155. Should you or your staff have any questions on this matter, please contact our Senior Vice President of Government Affairs, Paul Leonard, at Paul.Leonard@FSRoundtable.org or 202-589-1921.

Yours truly,

Edward J. DeMarco
President
Housing Policy Council

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