

Dante Rivera Testimony

My name is Dante Rivera. I have lived in the US almost 12 years. I live in the east side of St. Paul. I work in North Minneapolis at a roofing company. My wife, she works in a public school. I have 3 kids. The oldest is 11, my other daughter is 9, and the youngest she is 2 years old.

I buy my house almost, like, 8 years ago. I used to live in an apartment, but this guy sold the building, and the new guy said you have 2 days, you have to move out right away. So we driving to look for apartment, and I see this house for sale. I'm tired to rent, and I want to do something better for me and my wife.

When I buy the house, my first mortgage payments, they was \$760. One year later, they send me a letter and tell me my payments will go higher, to \$1025, and they send me to Option One Mortgage. They tell me, now you start to send the payments to Option One.

In 2004, at that time I got a little bit late on my payments. So somebody told my wife about a broker. I don't speak English perfect, you know. So I feel very uncomfortable for my wife and I to refinance the house alone, because maybe something small can be wrong and I don't know. But we have to do something to catch up on the mortgage.

My wife call the broker to make an appointment, and we coming over. We tell the person over there that we don't want money back, the only thing we want is to lower the payments. But the person over there told us we have to

get some money back, and if everything go right for one year, we can go back and they will put the payments more low. Later I find out I have an adjustable rate mortgage. Our payments start at \$950, but now they went up to \$1,200 last year. The price of my house, it was \$86,000. When they refinance, it goes up to \$116,000. They charge us a lot of money to refinance the house.

I have a lot of problems with this loan company, Option One. One time, we send the money by Western Union to make it on time, but I send my payment for the next month by mail. 3 months later, Option One call to say that I am about 2 months behind. I tell them that I send the payments. But the payment from Western Union, I can't find the receipt, so I lose like \$1,000. That happen last year.

Also, it's very difficult to communicate with them. When I call I get an answering machine. They say on the machine press 1 to make a payment, but there is no person. Other times I call but the person say you have to speak to someone else, then they put me on hold to wait for 30, 40 minutes. They put on the music, no one answer the phone, and I have to hang up. And everyone speak only English. Only one time I call there and get a person who speak Spanish, and she say she can't help me and put me on hold too.

My company shut down every year on December, so every time in January I have a hard time to send the payment- the payment is late. I usually catch up in February, but my electricity and gas are very expensive this year- sometimes I have to pay between \$400 and \$700 for a month in the winter.

We have to make the decision to send the mortgage payments or the bills, or they cut off our electricity and we will be cold. I also had to go out of state this year because my grandfather was sick.

When I got behind my payments, I call them at Option One to explain, but they don't answer. We send the payment for January and February late, but this time they send back the payments- they don't want to take them late. They send me a foreclosure notice.

In June, we try to speak to someone to fix the problem. We want to send \$4,000 and to make an agreement with them, but nobody answer the phone.

About 2 weeks ago, this guy come and tell me I can try to refinance the house again with Option One and he can help me. I tell him I am working with ACORN and he tell me not to talk to anybody else, he is the one who can help me.

The sheriff come last week to give us the letter that they are gonna put the house on sale September 12. When the sheriff come, my wife is very scared. She crying, and she call to my job. I told her I am very tired to live in this house. Maybe I can move to an apartment to save some money.

When I buy this house, I think it was the big mistake of my life. I was in a hurry because these guys were coming every day to get us out of the apartment. If I have more time, I can find someone who speak Spanish to help me and I can understand better.

