

Invitation to Attend  
Financial Services Research Program Policy Forum

Is New Regulation Needed to Protect Consumers from  
Unsuitable Mortgage Loans?

**Date:** Wednesday, May 23, 2007

**Time:** 10:30 a.m. – 2:00 p.m.

**Location:** 101 Constitution Avenue, N.W.  
9th Floor East  
Washington, D.C. 20001  
Entrance at Louisiana Avenue, N.W.

**Registration:** Event is free of charge, but advance registration is requested.  
Please register by completing the form at the bottom of page 2 and faxing to: (202) 994-0907.

The Financial Services Research Program (FSRP) at The George Washington University School of Business announces the latest in its series of policy forums on the regulation of consumer and mortgage credit markets. This forum will focus on the recent escalation in subprime mortgage loan foreclosures and policy proposals intended to help borrowers avoid loan products that would elevate their risk of foreclosure.

The program will consist of a morning panel plus lunch, followed by remarks from Federal Reserve Board Governor Randall Kroszner. At the conclusion of both the morning panel and Governor Kroszner's remarks, there will be time for audience questions and general discussion.

*Please direct questions concerning this event to the Financial Services Research Program at  
The George Washington University School of Business: (202) 994-0905 or [fsrp@gwu.edu](mailto:fsrp@gwu.edu).*

## Agenda

- 10:00 a.m.** Check in: Advance registration is requested.
- 10:30 a.m.** Introduction: Welcome and Opening Remarks, *Michael E. Staten*,  
The George Washington University School of Business
- 10:45 a.m.** Session: What Can Be Done to Prevent Borrowers from Choosing the Wrong  
Subprime Mortgage Products?  
Subprime mortgage loans are more likely than prime loans to experience serious delinquency problems or foreclosure, but certain subprime loan products are clearly a better match for some borrowers than others in terms of accommodating their financial vulnerability. A variety of policy proposals have been advanced recently to address various aspects of the loan “suitability” issue. Some proposals would impose standards for evaluating a borrower’s ability to repay; others would establish an expectation that lenders and brokers would steer a borrower into the best loan available. Still others would appeal to market forces to reward better matching of borrowers to loan products by making the resulting loan risk more transparent to investors. Panelists will address these proposals and more.
- Panel: *Patricia McCoy*, University of Connecticut Law School  
*Joseph M. Kolar*, Buckley Kolar LLP  
*Joseph R. Mason*, Drexel University  
*Joshua Rosner*, Graham Fisher & Co.
- 12:15 p.m.** Break
- 12:30 p.m.** Lunch
- Introduction: *Susan M. Phillips*, Dean, The George Washington University School of Business  
Speaker: *Randall S. Kroszner*, Governor, Federal Reserve Board
- 1:45 p.m.** Concluding Remarks, *Michael E. Staten*, The George Washington University School of Business
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