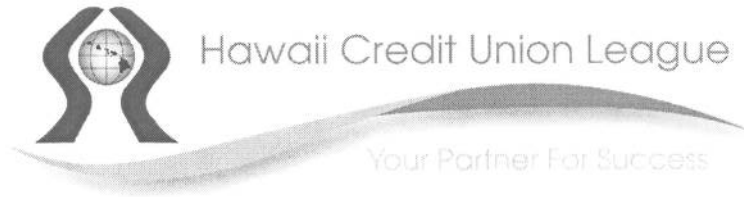


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Testimony to the Senate Committee on Commerce and Consumer Protection and
Senate Committee on Judiciary and Labor
March 13, 2012

Testimony in support of intent of HB 2375, Relating to Mortgage Rescue Fraud Protection Act

To: The Honorable Rosalyn Baker, Chair
The Honorable Brian Taniguchi, Vice-Chair
The Honorable Clayton Hee, Chair
The Honorable Maile Shimabukuro, Vice-Chair
Members of the Committees

My name is Stefanie Sakamoto, and I am testifying on behalf of the Hawaii Credit Union League, the local trade association for 81 Hawaii credit unions, representing approximately 811,000 credit union members across the state.

We are in support of the intent of HB 2375, Relating to Mortgage Rescue Fraud Prevention Act. We have had several credit unions report instances where their members have been victims of these types of fraudulent schemes. We appreciate the efforts of the legislature regarding this important issue.

Thank you for the opportunity to testify.