



GMACM sponsors Welcome Home Troops event in Philadelphia – 7/2/09

On Saturday, June 20, GMAC Mortgage sponsored and attended a Welcome Home Troops event at the Philadelphia VA Medical Center to educate veterans about the U.S. Department of Veteran Affairs' VA Home Loan Program. Three GMAC Mortgage loan officers from Fort Washington - all military veterans - were onsite to speak to veterans and their families about this exclusive benefit.

Senior loan agent Phil Gillies was honored to attend the event on behalf of GMAC Mortgage. A former U.S. Army Sgt. who served between 1982 and 1989, Gillies was interviewed by radio personality Dom Giordano on a live segment broadcast on 1210 AM, a local Philadelphia talk radio station. *(Pictured l. to r. Gillies and Giordano)*

“VA loans were designed to make it easier for the returning soldier to purchase a home,” explains Gillies. “The program makes it more affordable for the veteran, who can purchase a home with no money down, and without the requirement for private mortgage insurance.” Zero-down loans are virtually impossible to find outside the VA Home Loan Program.

Gillies also stressed the importance of GMAC Mortgage's free credit pre-approval program during the interview, where many other lenders will charge a fee for this service. With a credit pre-approval in hand, buyers can shop in the right price range and show sellers that they have been pre-approved by a reputable mortgage lender.

Veterans of the Army, Navy, Air Force, Marine Corps, Coast Guard, National Reserve and their spouses are entitled to leverage the VA Home Loan Program as long as minimum credit, income and length of service requirements are met.

“By sponsoring this event, GMAC Mortgage showed the Philadelphia community that we are proud of the vets who sacrifice so much for our country,” says Alf Markussen, a VA Home Loans specialist in Fort Washington, who also attended the event. “I have noticed a major increase in veterans inquiring about their eligibility for VA loans because it is one of the best purchase programs on the market.”

Markussen served on active duty in the U.S. Army from 1986-1988 and has a passion for helping the military. He adds that many attendees were happy to see a company like GMAC Mortgage offer VA loans.

Joe Yenfer, a Fort Washington loan officer and Bronze Star recipient, says he looks at these events as like farming. “We plant the seeds of goodwill with local veterans that hopefully we can harvest later to help the company grow,” he says.

Yenfer served as a combat medic with the 101st Airborne Division in 1968 and 1969. This is the same division that held on to Bastogne, France during the Battle of the Bulge

in World War II, and was the basis for the Mel Gibson film, We Were Soldiers.

The GMAC Mortgage toll-free number for the VA Loan program is 1-800-876-4622.