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Contact Information:
Trisha Goins, VP of Communications
(239) 652-0434 Ext. 1686
(239) 292-8957 (mobile)
publicrelations@habitat4humanity.org
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Northern Trust Invests in Habitat for Humanity

Lee County, FL; March 10, 2009 – While Congress is consumed with bailing out the financial industry and a beaten-down market, Northern Trust Bank wants to reinvigorate the mortgage market that most banking institutions have abandoned. In doing this, Northern Trust has centered its focus on investing in the community's inventory by continuing to buy up discount mortgages with Habitat for Humanity of Lee County. Northern Trust recently purchased a half-million dollars in discount mortgage sales from the affordable housing charity as its latest effort to ignite and stimulate the housing situation. These sales will allow Habitat to buy up inexpensive existing homes on the market to offer at a zero interest loan through its program.

"Northern Trust recognizes the critical importance of affordable housing for all families, and it is truly an honor to partner with Habitat for Humanity in this effort," states Northern Trust President Sandy Robinson.

"We believe one of the most effective ways to develop a sustainable community, is by investing in it. By nurturing and promoting Habitat's building efforts through these discount mortgage sales, Northern Trust is continuing to build up our organization and will ultimately be responsible for growth and an acceleration in development efforts within the community," says Vern Archibald, President of Habitat for Humanity of Lee County.

Habitat for Humanity of Lee County is a non-profit organization dedicated to eliminating substandard housing in the community. Since 1982, the affiliate has provided 1000 families a safe and affordable place to live. Through the use of volunteer labor and donations of money and materials, Habitat builds simple, decent housing for families who otherwise could not afford it.

Homes are sold to the homeowners at no profit on an interest-free mortgage, making homeownership an affordable reality.

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