

Obama

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foreclosure.

Obama's message strikes a chord on Nevada, whose nation-leading foreclosure rates have had a ripple effect on an already souring local economy. Obama met with Felicitas Rosel and Francisco Cano, two homeowners facing the threat of foreclosure as a result of predatory loans.

"Here, in Nevada, we see how so many people are fighting for their American Dream," Obama said in a speech.

"Because in so many ways, Felicitas and Francisco have lived the American Dream. Their story is not one of great wealth or privilege. Instead, it embodies the steady pursuit of simple dreams that has built this country from the bottom up."

Felicitas came to Las Vegas from Arizona. Francisco came from Mexico. And together, in this city of dreams, they built a life founded on hard work and family; patience and perseverance. For two decades, they raised four daughters on a modest but

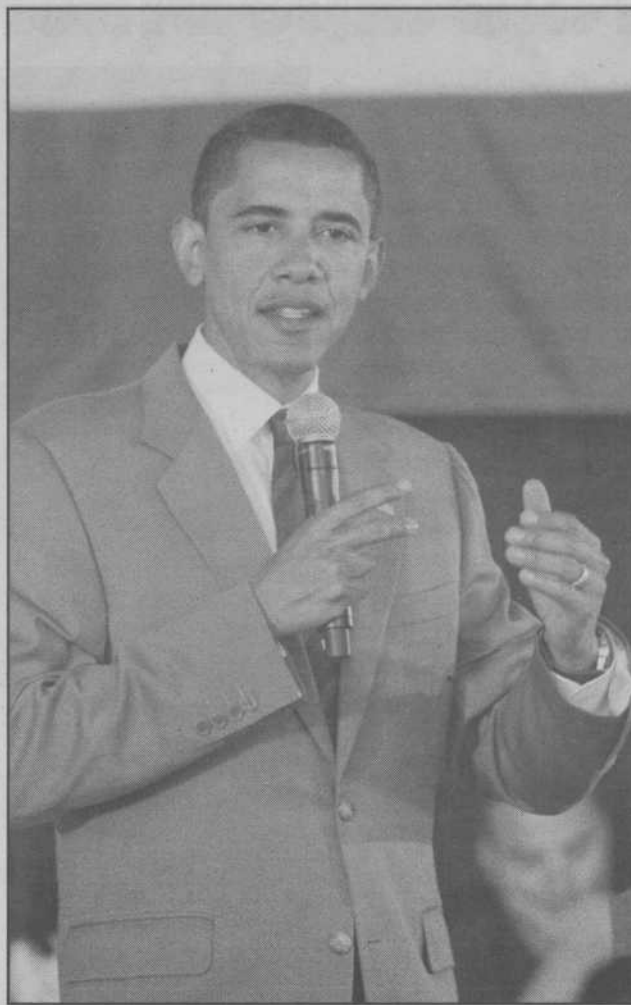
dependable wage — thanks in part to their ability to organize with other workers in the Culinary Union. Today, she works as a maid — and he works as a porter — in the Bellagio, down on the strip.

Like so many working people, their lives have been shaped by sacrifice for their children's future — the promise that each generation has the ability to reach a little further.

And theirs have been lives lived rent check to rent check, with the promise of a home sought through the little savings that they could put aside week after week, month after month, year after year.

Finally, three years ago, they were able to reach that destination in their pursuit of the American Dream. After so much hard work, Felicitas and Francisco were able to move into a home of their own.

Yet a predatory loan has turned this source of stability into an anchor of insecurity. Because a lender went for the easy buck, they are



Sentinel-Voice photo by Ramon Savoy

Illinois Senator and Democratic presidential frontrunner Barack Obama told a crowd of 75 invited guests Tuesday at a meeting at the College of Southern Nevada that, as president, he intends to address Nevada's economic woes.

left struggling with ballooning interest rates and monthly mortgage payments. Because Washington has failed working people, in this country, they are facing foreclosure, and the American Dream they sought for decades risks slipping away.

Sadly — shamefully — their story is one that is found across the United States. Over 2 million families are facing foreclosure.

Here in Nevada, the foreclosure rate is over three and a half times the national average. Here in Las Vegas, one out of every 44 households is facing foreclosure.

As so many Americans walk away from their homes, millions more have seen their home values plunge, which only puts our economy into a deeper hole.

In addition to hammering predatory lenders, Obama says he will immediately create a \$10 billion foreclosure prevention fund to give tax credits to middle-class homeowners that would cover 10 percent of their mortgage interest every year.

As president, Obama said he will also:

- Support the Dodd/Frank proposal to create a new FHA Housing Security Program to provide incentives for lenders to buy or refinance existing mortgages and make them stable 30-year fixed mortgages;

- Make an additional \$10 billion in bonds available to help middle class families buy their first home or avoid foreclosure;

- Give a tax credit to middle class homeowners that would cover 10 percent of the interest on their mortgages every year;

- Mandate accurate loan disclosure to ensure consumers fully understand their loan agreements;

- Penalize predatory lenders and use those fines to help families stay in their homes;

- Eliminate income tax for seniors making less than \$50,000 per year;

- And implement a "Making Work Pay" tax credit of \$1,000 per family or \$500 per worker.

Taylor

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ican-American women opportunities to hold more federal- and state-level political offices by creating a network of support and funding. Two years ago at the Essence Music Festival in New Orleans, she launched what might be her signature program: the National Cares

Mentoring Movement.

It's described as a "a massive mentoring campaign that asks every able adult and our leadership — elected and appointed officials, educators, business, religious and secular leaders and college students — to rally their communities to guide and secure our vulnerable chil-

dren who are crying out for help. The goal is to create the largest mentoring campaign in the history of the nation and increase high school graduation rates among African-American students by 10 percent annually."

To date, care circles — groups that mentor at-risk youth — have been formed

in Los Angeles and Houston with partners, such as the National Urban League, 100 Black Men of America, The Links and the YWCA. Those attending the launch of the Las Vegas Cares Mentoring Movement can sign up to become mentors. Parents of

young people in search of mentors will have the chance to learn about mentoring organizations in the Greater Las Vegas area. Taylor will also sign copies of her new book, "All About Love" after the grand opening of the 40,000-square-foot center,

which is located on Carey Avenue just west of Martin Luther King Boulevard.

Ribbon cutting starts at 10 a.m., with the mentoring program begins at 10:45 a.m. The event is free and open to the public. For more information, call (702) 455-1220.

Income

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check for life."

To encourage Americans to secure a steady stream of income in retirement, Senators Conrad and Smith in the Senate and Representatives Tubbs-Jones and English in the House are the main congressional sponsors of The Retirement Security for Life Act (H.R. 2005, S. 1010).

This legislation would provide a 50 percent tax exclusion on the income from the payout of a lifetime annuity, up to \$20,000 per year. For an average American taxpayer in the 25 percent tax bracket, this would result in \$5,000 of tax savings. The legislation enjoys broad bipartisan support with 66 co-sponsors in the House and 10 in the Senate.

"With more than one out of every 10 women retirees living in poverty, it is important for the federal govern-

ment to help women save for retirement," said Sen. Smith. "As this report demonstrates, simply being a woman can put a person at greater financial risk in their golden years. We must implement solutions such as the Retirement Security for Life Act, to help women plan and save for the future."

Rep. English, R-Pa., a senior member on the House Ways and Means Committee, said, "While Congress has acted to encourage retirement savings through many other vehicles, it is equally important that Congress focus on the disbursement side of retirement security." The Ways and Means Committee has jurisdiction over tax policy.

"By having a steady stream of income through a lifetime annuity, individuals can remove the uncertainty of knowing if their savings

will be there throughout their retirement years," he said.

Other findings of the report include:

- More than 1 out of 10 female retirees and one out of five single women over age 65 live on less than \$10,000 per year.

- A typical 25-year-old woman with a college degree will make \$523,000 less in wages over her lifetime than a typical college-educated man.

- The average social security benefit for women is \$800 per month, compared to \$1,177 for men.

- Of the 22 percent of women over age 65 who received income from an employer-sponsored retirement plan in 2004, the median annual benefit was \$4,488 — less than half of the median annual benefit for the 29 percent of men over age 65 who received this income.

Bill

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his family," Bush said.

People today have far more information about their hereditary disposition to crippling afflictions. Bill sponsors said that has increased the likelihood that insurers or employers might deny people work or insurance to avoid costly risks.

"This is a tremendous victory for every American not born with perfect genes — which means it's a victory for every single one of us," said Rep. Louise Slaughter, D-N.Y., one of the bill's key sponsors. "Since all of us are predisposed to at least a few genetic-based disorders, we are all potential victims of genetic discrimination."

Genetic tests look for alterations in a person's genes, and abnormal results can mean that someone has an inherited disorder. The tests look for signs of a disease or disorder in DNA taken from a person's blood, body fluids or tissues.

Researchers have supported the bill because Americans have been refusing to take genetic tests or have been using false names and paying cash because they didn't want the information used against them by their employer or insurance company.

The new law prohibits health insurance

companies from using genetic data to set premiums or determine enrollment eligibility. Federal law already bans discrimination by race and gender.

Congressional efforts to protect people from genetic discrimination go back more than a decade.

Sen. Olympia Snowe, a Maine Republican and long-time advocate for the legislation, said the signing of the bill "is a landmark moment in our ongoing effort to fight discrimination."

Genetic testing can lead to early, life-saving therapy for a wide range of diseases with hereditary links such as breast and prostate cancer, diabetes, heart disease and Parkinson's disease. Yet increasingly, people fear that the data gleaned from such tests will be used against them.

A 2001 study by the American Management Association showed that nearly two-thirds of major U.S. companies require medical examinations of new hires.

Each person probably has six or more genetic mutations that place them at risk for some disease, according to the National Human Genome Research Institute.

The House voted 414-1 for the new legislation. The Senate passed it in a 95-0 vote.