

Jody has become an inspiration for her teammates, and all of us because of her struggle with a personal tragedy in her life. Last spring, Jody was diagnosed with hodgkin's disease. This form of cancer is not necessarily fatal with the proper treatments. But it requires a great deal of courage and strength to beat the disease. Jody Kammer had this strength and courage.

Once a month, Jody had to go for chemotherapy. She was left feeling weak, sick to her stomach, and sometimes it seemed overwhelming. She still challenged herself to keep on playing, no matter how tired or weak she became. Even when she was too sick, Jody still attended practices to help encourage the rest of her team.

Jody Kammer never gave up during her lengthy treatments. She had the courage to never give in. Jody knows the true meaning of teamwork.

Thanks to the support and prayers of her friends and family, miracles of modern medicine to fight the cancer, along with her own courage, she successfully fought the disease and it is now in remission. I am happy to report that Jody was able to participate in Yorktown High School's graduation ceremony. She has also been able to return to the normal club schedule for the remainder of the playing season.

In the fall, Jody will continue her education as a freshman at Colorado College.

Jody Kammer is an inspiring young lady, who has overcome a tremendous hurdle. Jody's bout with cancer is a story for all of us to remember. Her hard work and determination displays how one young lady's courage can give hope in following one's dreams.

Mr. Speaker, that is my *report from Indiana*. One of courage and hope. One of helping others less fortunate. To have hope for a better life.

STAFF AND BOARD MEMBERS OF SHELBY COUNTY YOUTH SHELTER

Don Passwater, President, Michael Vaught, Vice-President, William Ancil, Treasurer, Judy Michael, Secretary, James Beyer, Rita Mohr, Marilyn Bushfield, Floyd Montgomery, Lynn Fishburn, Mike Gerrish, Mary Jo Phares, Doug Heighway, Rev. Alan Rumble, Sheriff Michael Herndon, Phil Kaster, Jerry Lux, Michael Whitfield, Mary McQueen, Mary Bertotti, and Richard Craft.

Kelly Frazier, Betty Goff, Tisha Harrod, Teddy Holloway, Susan Hood, Odas Kaster, Cara Lian, Kathy Marsischke, Shirley Martin, Melinda Moore, William Newton, Gloria Richey, Judy Runnebohm, Maggie Scott, Carol Shaw, Ola Smith, Auda Tevis, and Rhonda Van Gorden.

TRIBUTE TO THE PAGES

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Arizona [Mr. KOLBE] is recognized for 5 minutes.

Mr. KOLBE. Mr. Speaker, just a few moments ago on the floor we cast what would be for this group that is standing around the back of this Chamber here the last vote for their page careers,

not, I trust, the last vote for their careers. I suspect some of them we will see back here again in some capacity.

Today and tomorrow, today from the business of the House, tomorrow when they hold their graduation exercises from the page school class marks the end of yet another milestone, another class of our page group.

I rise today to make this special order as the vice chairman of the page board, a former page myself. I do so with making my remarks on behalf of myself and the gentleman from Missouri [Mr. EMERSON], whose therapy for his illness has made it difficult for him to be in the Chamber at this hour, but asked that I especially say to the young people that he joins me in my remarks and joins in wishing them all the very best. I suspect that each of the comments that will be made by others here, that he also would join in those.

Let me, if I might, begin by yielding to a classmate in another class, another page member from a later class, I should say, the class of 1967, the gentleman from Mississippi [Mr. WICKER].

Mr. WICKER. Mr. Speaker, I thank the gentleman from Arizona for yielding me the time.

I am addressing the House today, Mr. Speaker, from the Democrat side of the aisle, which is unusual, but I do so for a purpose. That purpose is to recall that, when I was appointed a page in 1967, I received that appointment from a Democrat, the Honorable Jamie Whitten, who served as my predecessor for some 53 years in this House of Representatives.

□ 1530

No sooner had I arrived than I was assigned to the Republican page desk. Who knows, Mr. Speaker, that may have made all the difference.

I want to congratulate these pages, to tell them, Mr. Speaker, how much we appreciate them and how much we realize that they contributed with their hard work. They have been part of a very, very proud tradition in this House of Representatives, and I congratulate them on their accomplishments and wish them well. They will take with them many valuable memories.

I look back on my time here in 1967 and I recall some of the people who I regarded as giants in this House, leaders like Jamie Whitten; Gerald Ford, then the minority leader; John Rhodes; Mel Laird; John McCormick who served as Speaker, a Democrat, during my time here as a page. Who knows what names this group will take with them. Certainly GEPHARDT and GINGRICH. But it might be that they look back on the giants of KOLBE and DAVIS and ROHRBACHER. Who knows who they will look back on years from now?

I hope they will take other memories with them as well, including addresses by Presidents and Prime Ministers. They were here, Mr. Speaker, on the day that BOB DOLE announced his res-

ignation from the U.S. Senate. They were here during poignant times to hear the announcements of the death of a Cabinet member, the death of a member of the Joint Chiefs of Staff. They will recall fiery debates, all-night sessions, Government shutdowns.

I also hope, Mr. Speaker, that they will take with them the memory of times of comity and civility and bipartisanship and good will, because there were also those times during their service here in the U.S. Congress.

I hope they will remember that they worked with able men and women of goodwill from all across the country, of both political parties, doing their best to represent their constituencies. And that we are doing our best as Members of this Congress to make sure that their generation, and their children, will be able to enjoy a brighter future.

I salute these pages, and I wish them the very, very best.

Mr. KOLBE. I thank the gentleman from Mississippi for his very warm remarks. I think it especially comes from the heart when you have been a former page yourself and have a feel for the experience that all of us that were pages have had here. I appreciate very much the gentleman's taking the time to be with us. I know, like myself, he needs to be in the Committee on Appropriations and I will be headed there soon but I thank the gentleman very much for joining us in this tribute to our pages.

Mr. Speaker, I yield to the gentleman from Michigan [Mr. KILDEE], who is a member of the Page Board with me, and with whom I have served for the last 2 years in this capacity, and it has been a great honor for me to serve with him.

Mr. KILDEE. I thank the gentleman for yielding. Tomorrow night we will bid our formal good-byes, farewells, but you will come back to the pages who have served us so well in the 104th Congress. I see them standing back there with the former Clerk of the House, Donn Anderson, who still wears his page ring with great pride.

The pages here operate in three different areas, here on the floor of the House on Capitol Hill; in the school in the Library of Congress; and in the dorm. The pages have operated very well in all three of those areas this year, and I am very, very proud of them. The pages really see Government like no one else sees government. As a matter of fact, they see through eyes that I have not seen. I have talked to pages before, and they observe things that I would not have observed had I not talked to some of the pages. They have seen Congress at its best and its not so best at times. They have seen Government close up, more close up than those who have participated in a program called by that.

Albert Einstein once said that 100 times every day I remind myself that my inner and outer life depend upon the lives of others, living and dead, and that I must exert so I may give in the same proportion as I have received.

You really have received a great deal and you have given a great deal here in the floor of the House. But I also ask you when you go back home to give and share that experience which you have had here in the House of Representatives.

You have seen heads of State, you have seen the President of the United States, you have seen changes in Government, changes here in the Congress of the United States that are historical.

I commend you to go back and do that. Because at the beginning of the third millennium, which will start just 5 years from now, in the year 2001, at the beginning of that third millennium, you, the pages of today, will begin to take control of the institutions in this country and in this world. It is very, very important. You will be beginning to reach out and take control. Some day some of you may return here. You may be involved in science and in business, but whatever capacity, looking at you, I know that you are the ones who can take control and shape the future of this country and of this world.

Franklin D. Roosevelt about 60 years ago uttered these words and I think they are as appropriate today as they were when he uttered them years ago. He said, this generation of Americans has a rendezvous with destiny. I have look at you, talked with you, and I am confident that you, the pages of the 104th Congress, can meet the challenges of that rendezvous. You give me great hope for the future. Thank you very much and God bless you.

Mr. KOLBE. I thank the gentleman from Michigan for those words that he said on behalf of our pages. I must say that it has been a great pleasure for me to work with DALE KILDEE as a member of the Page Board as we have gone through some of the trials and tribulations this year, through the certification of the school, its accreditation. It has been a great experience to work with somebody who has such a commitment to this program and to the young people who are with us here today, and I thank the gentleman for joining us.

I would like now to yield to another member of the same class of 1967 that we heard from earlier, the class of the gentleman from Mississippi [Mr. WICKER], another page from that class, the gentleman from Virginia [Mr. DAVIS].

Mr. DAVIS. I appreciate my friend yielding. I, too, rise to pay tribute to the retiring pages. They are part of a proud tradition that has brought many Members back into this body either as Members or as legislative aids or to the Clerk of the House.

When I was a page, 1963 to 1967 was the 4-year period that I served, and I ended up graduating in a class of 18. I could always brag I was in the top 10 in my class. I was able to say that for my life. I do not know if I would have been able to do that or say that had I gone anywhere else.

We do not always appreciate the work ethic and the discipline it takes

to be a page, to be able to keep up the academic side of being a page, their studies, their regular high school courses, and at the same time come to work on the House floor, often staying until very late in the evening and not having time to get to the books until much later. I hope this has been good training for them. I think this should put them in good stead throughout their life, if they can learn that kind of discipline and balancing.

This group of pages has really performed in an outstanding manner. They have witnessed and been a part of a number of the historic changes that this Congress has undergone. They have witnessed, as the gentleman from Mississippi [Mr. WICKER] noted, the longest Government shutdowns in our history, probably not one of the proudest eras in the relationship between the Congress and the President, but they were a part of that, a part of some of the toughest budget battles in our country's history.

I am very proud of the job that they have done and been very proud to be associated with them. I think they leave a good legacy for the next group that will come in. I hope they will come back and visit us often. I hope some of them are inspired maybe to go into elective office or serve as public officials. I cannot think of a better way to help one's fellow man. For this Member and for, I think, many others who could not be here this afternoon, they not only have our good wishes, but we wish them good luck and God-speed.

Mr. KOLBE. I thank the gentleman for his comments, and appreciate very much the fact that we have two of our freshman class, outstanding Members, who have been former pages. That can be a challenge to our pages that are here with us today.

They have been with us for the better part of this last year, for the school year. They have seen, as has been already pointed out, a lot of things that have gone on on the floor of the House of Representatives, and I expect those experiences are things that they will remember, if they are like the rest of us, that they will remember for a lifetime.

I would be happy to yield to the gentleman from California for some comments.

Mr. CUNNINGHAM. I thank my friend. First of all, I have been honored, two great honors in this House, and both of those are being selected as a guest speaker for the pages going away at their class party. I call them critters, because they are critter power, and we could not do this job around here without their assistance.

My favorite speaker is a guy named Will Rogers. He tells stories. I would like to give you a story I think is important.

I would say to my friend from Michigan [Mr. KILDEE], with whom I serve on the Education Committee, I am the world's worst baseball player. I grew up

in a little town of 2,133 folks in Shelbina, MO. To tell you how bad I was in baseball, we did not even have a baseball diamond at the school. We had to go to the fairground to play.

At that fairground, to show you how bad in baseball I was, I was sitting on the bench during practice, and we did not have too many people to pick from in Shelbina, MO to play, but we had to field two teams for practice. I remember walking up to the coach, taking my baseball glove. I looked at the coach and I was mad because I was not out there playing, and I threw my glove and I hit the coach right in the chest and I said, "I quit."

I walked all the way through the length of Shelbina, which took about 30 seconds, and walked into my house. My dad said, "RANDY, what are you doing?" I said, "Coach won't let me play." I said, "I quit." That was the wrong thing to tell my dad.

My dad literally picked me up by the ears and walked me back out to that baseball diamond. I did not want to see that coach at that moment, or my peers. But I remember the words of my dad, whom I lost a year and a half ago, when he said, "Coach, my son may never play another second on this baseball team, but quitting becomes a way of life, and I don't want my son to be a quitter."

The coach let me back on that team. I did not play very much, but I at least learned a lesson from my dad, and I hope you take a lesson from this: Never, ever, ever quit. Take back a positive response, whether you are a Democratic side critter or you are a Republican side critter. God bless you, and if any of us can ever be the wind in your sails, please give us a call.

Mr. KOLBE. I thank the gentleman from California for his remarks, and if the gentleman from Florida would like to add something to this, we would be happy to hear his comments.

Mr. MICA. I did want to come out and make a couple of comments about our page class. We have been really honored to have these young men and women come among us. They have served the Congress and their country so well. I think each of the Members know that. They have also had to endure some long speeches, some great speeches, and some terrible speeches, but they have learned a part of the process. Hopefully I have given some of both.

But I did want to come out and say how much we appreciate every one of them. They are just like our own children, our own young men and women in our own homes. They come here to serve the Nation. They are really a little bit like the Congress, because we all came from so many different parts of the country, and you have your viewpoint as to what the Congress is like, you have your thoughts about what it will be like when you get here, and then you get here and you serve.

The pages are reflective really of this Nation. They come here from every

walk of life, and they have had so many experiences, like we do. We get to learn from each other and the Congress. They have gotten to learn from us and from each other in their service.

So it has been a learning experience for them, an exciting experience for me. I have had two pages from my district here at exciting times, and they have shared them and I have shared them, and we will miss them as they leave now.

But I also wanted to take just a minute, there are people behind the scenes, too, that they have grown to respect, and love and admire and who each of us love, respect, and admire, who oversee this flock. These young men and women just do not come here and are left on their own.

Perry Sampson has done such an incredible job; Tim Harroun; Joelle Hall is just a treasure; and Jim Oliver in the Republican cloakroom on our side have done so much. I could not come up and recognize the pages on our side without recognizing them.

But on either side of the aisle, we thank you for your service, we congratulate you as you graduate and go on, and we hope that as you graduate, you have found this as great an experience as I have in serving the Congress and the country in this fashion.

□ 1545

Mr. KOLBE. I thank the gentleman for his kind remarks and especially the comments he made about the staff that supervises the pages on both sides of the aisle and in our cloakrooms, as well as the teachers in the school and the monitors in the dorms who really make this program a success for these young men and women.

I am very pleased to yield a couple of moments to the gentleman from California.

Mr. DORNAN. Mr. Speaker, I thank my friend from Arizona. You have as great an inspiration as anybody will ever have at your age in Peggy Sampson from the cloakroom on our side. I know there are great folks in the other cloakroom. She was a lady cop, a police officer, for a long time.

I know that some of you just said some nice things to me about talking about heroes on this House floor. The amazing thing is how often in our lives we pass heroes all the time and never notice that they are any different than anybody else. It is just that they volunteered. They were a vanguard. They extended themselves.

We used to have sitting here for the first 10 or 15 years I was in this House, for the first 10 or 12 years in the time of the gentleman from Arizona, [Mr. KOLBE], a gentleman named Chris Highly. He was small in stature, had pure white snowy hair and the face of an angel even as he approached retirement. One day he passed me in the hall and thanked me for mentioning D-day, and today is the 52d anniversary of D-day. I said is that day special for you? He said, yeah, I was there. I said you

were not in the first or second wave, were you? No, no I was not. Well, did you go in like leader Bob Michel a few days later, that afternoon? He said, no, I went in at 3:30 in the morning. I said, 3:30 in the morning? I said, the first wave hit the beach after 6 o'clock. He says, well, I was a combat engineer; we had to go on the beach early to make it safe for the invasion forces in the morning, safer, to blow up the tank traps.

Donn Anderson, who is a legend around here, was the cause of one of the greatest ceremonies ever in this beautiful building. Down in the crypt area one floor down he arranged to display, I hope forever, as long as this free country survives, the first Medal of Honor ever given to a young enlisted man who had been captured. Eight of his friends, hung by their neck and killed by the opposing forces in the South, had stolen a train. There were prisoner exchanges in that early part of the Civil War, so they exchanged a few of them and a group got the Medal of Honor. The first went to a man named Parrot, and Donn arranged for Adm. Bulkeley, who just died a few weeks ago, some of you remembered my tribute to him, Adm. John Duncan Bulkeley, who had taken MacArthur off Corregidor, he arranged for Admiral Bulkeley to come into the building, down to the crypt area, and say a few words about a time of heroes, which 52 years ago certainly was.

I have signed some of your books. Godspeed in all your endeavors. Try to be different. Try to find some way as a man or a woman to make a mark, to respect that fireman. I know some of you saw Back Draft, and what is the name of it, the movie that was on this week? That was based on fact. More firefighters die in this country than police officers and too many men and women are dying wearing blue and khaki defending us from a crime wave that involves so many young people.

Billy Graham was in that Rotunda May 2. He said some frightening words to all the leadership of the House and the Senate. He said we are a Nation on the brink of self-destruction. How can that be in a Nation of such wealth and bounty and physical beauty and so many charging young people like yourselves?

Do not let it happen. Make a difference. Stand for something and never forget your wonderful days here at the seat of our Government. The Presidency is important, but they put that White House down in the swamp. They put us on the high ground of Jenkins Hill that we now call Capitol Hill. This is first among equals of our tripartite Government, and this is the people's House where all the money bills start, all the taxing starts and where most of the legislation begins that has to do with our domestic scene.

Godspeed again. Go out there and let them know that you were alive for a while in this great country. God bless you.

Mr. KOLBE. Mr. Speaker, I thank the gentleman from California for his stirring remarks and words about heroes in our lives.

I would like to yield to one of our distinguished new freshmen Members, the gentleman from Oklahoma [Mr. Watts].

Mr. WATTS of Oklahoma. Mr. Speaker, I thank the gentleman from Arizona for yielding time to me.

I too want to say my good-bye, my official good-bye, to the pages from both sides. I have served in this body now for about 17, a little over 17 months, and I have worked with many of these young people and have learned from them, and I hope that they are taking something positive and that they have learned something from this distinguished body.

Before I came to Congress one of the things I did was I was a youth minister at my local church, and I must say that you guys have represented the youth of America very, very well. I know there were times when I have worked with the youth in our community around the State of Oklahoma and around the country when I have gone into some community to speak and sometimes I have worked with some young people that I have kind of wanted to take them and hang them out the second story of the church building and kind of drop them on their head. They would do things and say things that I would just kind of think, well, are they worth working with, and I would want to give up on them. And my pastor several times would remind me that what we build and nourish and encourage the youth of America to be today is what this country is going to be 20 years from now.

As I have worked with you guys over the last 17 months, I am encouraged that America's tomorrow is going to be very, very bright because of what you guys have represented. You have represented your families well, you have represented your respective cities very well, and you have been a real knight in shining armor, a real star in the 104th Congress.

Again, I hope that you have taken something positive from this body, from this experience. You have been a delight to work with. I appreciate your efforts on behalf of the 104th Congress. And on behalf of myself, again, I wish you well. I wish you Godspeed. Keep the chin up and keep smiling. Thank you.

Mr. KOLBE. I thank the gentleman from Oklahoma for his wonderful words. And let me just conclude with a couple of thoughts of my own.

The gentleman from California, Mr. CUNNINGHAM, spoke about the lesson he learned about not being a quitter, and Mr. DORNAN spoke about the heroes in our lives. I can say from having worked with this class during the course of this year, they are not quitters. The class knows, as well as I do, that it has been a tough year.

There have been some ups and downs within the page school group, but that

will not be the defining thing they will remember. They will remember, I think, the more positive experiences that they have had here, and none of them have been quitters. They have stuck with this.

It has been tough at times and not just tough physically to do this job, and there are times when you wonder about whether you should quit. I can remember when I started this experience I dreamed of becoming a page, and then the day came and suddenly I was flying off to Washington, DC, and I was a scared little kid. But I am glad I stuck with it because I think it has been one of the defining experiences of my life.

I hope you take away from this an understanding of the complexity of our Government; that it is a very complex place. I hope you take away from it the understanding, as was said earlier by BOB DORNAN, that this is truly the people's body; that you have spent the better part of a year in probably the most important place on the face of this Earth for democracy.

This has been the model, the dream, the hope of hundreds of millions of people all over the world that they could emulate our democracy, and it is the House of Representatives, the people's body in the legislative branch of our Government that is the symbol of this democracy for this country, and really for the whole world, and you have been privileged to spend your time here and work here. I hope you will take that away with you and I know you will.

I think you have also learned a great deal. If my experience is any measure, you have learned a great deal about yourself as well, about your own capabilities, your own limitations, your own hopes and dreams. You have probably gained a lot in your own self-esteem.

Most of you will not go into politics, I suspect, but there will be some of you that will. Whether or not you go into politics, the experience that you have had here is one, I think, that will last for an entire lifetime, because I think these experiences go with you regardless of the career or the profession that you have. They are experiences not about Government, not about our Congress but about life itself and about the meaning of this country and the meaning of our democracy.

I think it is for that reason that this program is so important and that we not ever say that we are going to end this program. Many people have said it would be so much easier to hire people to be pages, to hire graduates, to hire people who were older; that you do not have to worry about a school and a dorm and things like that. But we would be missing something. We would be missing the challenge of having young people in our midst, and we would be missing giving this experience to so many, to more than 100 people in the course of a year and a summer that has this experience and that goes out and carries this message to the rest of the country.

So that, in conclusion, is the challenge to you, to take the message, to go out and to talk to others when you go back to your school next year, when you go off to college, when you go into life, about what this country means, about what democracy and freedom and liberty and the legislative process means for all of us.

Mr. Speaker, at this point I want to insert in the RECORD a list of all pages who have been with us for this spring semester, and I know that they will all want to get a copy of the CONGRESSIONAL RECORD tomorrow so that they will have that available to them.

I wish them well in their future endeavors. I congratulate them on the completion of this event. Godspeed and God bless each of you.

The information referred to follows:

HOUSE PAGE SCHOOL SPRING SEMESTER 1996

Tobin Addington, C.J. Albertie, Cheryl Arendorf, Jesse Barrick, Theda Browdy, Beth Burhenne, Melissa Chesnov, Camrin Christensen, Rachael Clark, Matt Claypool, Chris Creaghe, Charlotte Coffee, Lisa Dang, Karyn Dest.

Chris Finnegan, Alice Ganier, Geoffrey Gismondi, Jennifer Hall, Thea Handleman, Kim Harrington, Nancy Hogan, Dan Hughes, Amy Johannes, Mark Johnson, William Johnston, Richie Jones, Jessica Kirk, David Kizler, Melinda Knox.

Bonnie Kress, Robert Leandro, Chris Leggett, Tim Lipke, Greg Lundell, Kristen Marconi, Megan Marcus, Kate Martin, Travis Martin, Angie McKinney, Sarah Metthe, Stephanie Moore, Michael Morrow, Jennifer Mueller, Jacquelyn Nash.

Greg Newburn, Matt Patton, Tonya Petty, Lyandra Retacco, Philip Ross, Trese Ruffino, Rebecca Sage, Rachel Schatz, Brian Sells, Kris Soma, Bethany Spencer, Jessica Stults, Matt Tenney, Kathryn Watts, Emily Wengrovius, Julia Whitley, Melissa Young.

Mr. EMERSON. Mr. Speaker, today marks the last day of service of our current class of pages. For those who may be unfamiliar, we have a system here by which most pages serve for the school year, commencing their activities in September and ending in June, and then from June until September we have what we call summer pages. But the pages who are here with us for the school year are all juniors and tomorrow they will have their going away ceremony.

As the current chairman of the House Page Board, I wish to pay particular tribute to this very wonderful group of young people who have rendered distinguished service to the 104th Congress.

Mr. Speaker, I hope that this experience has been for them everything that we hoped that it would be. As many folks here know, I am a former page and personally know that the House Page Program is a great learning experience, one which I hope this class of pages will remember and benefit from all of their lives. I can truly say that for me in the 83d and 84th Congress being a page was probably the finest, most objective, educational experience of my life. I've said many, many times that you learn as a page by doing and observing and participating, and that is just an awfully lot different than reading about it in the textbooks.

So, on behalf of the entire House, I wish all of our departing pages well in their personal endeavors. Some of you will go off to college, others to the military, and others to perhaps a

myriad of other pursuits. Hopefully, this experience will serve as a constant point of favorable reflection throughout their lives and that it begins a path of much success and happiness and good health in all understandings.

Finally, Mr. Speaker, I want to say to the pages a hearty thank you for all that they have done this semester and this past year. In going forward, I want to extend to them my own best wishes, the best wishes of the entire House, and wish them Godspeed in life's future course.

PRIVATE MORTGAGE INSURANCE

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Utah [Mr. HANSEN] is recognized for 5 minutes.

Mr. HANSEN. Mr. Speaker, if I told you that you owed me \$50 a month for 30 years would you pay it if you did not have to? If you answer yes, I have some private mortgage home insurance [PMI] for you. But if no is your answer, then why are thousands of people doing it?

Private mortgage insurance [PMI] is to provide lenders—or the ultimate purchaser of a loan—protection against a home owner's non-payment. The insurance typically insures a percentage of any potential loss. The majority of people buying homes nowadays put down less than the traditional 20 percent of the home purchase price. As a result, many of these homeowners have accepted the fact that they have to commit a part of their monthly home mortgage payment—typically \$50 to \$90 to pay for mortgage insurance.

The problem arises when the homeowner overpays private mortgage insurance; can't cancel the PMI; or is not told that they have the right to cancel it. It is not a new problem, but one that has made many servicers and insurers rich. It has been going on for years. What makes private mortgage insurance even more sinister is that those who are mostly taken by it are the ones that need the money most, once they are not required to pay it.

Nineteen years ago, a secretary in Dallas, TX, purchased her home for \$26,000. She financed \$22,950 and was required to purchase private mortgage insurance [PMI], which is required as a condition of making a loan to a homeowner with less than 20 to 25 percent down on a home. At no time was she told that she had a right to cancel the mortgage insurance. Over 19 years later, she and her husband are still paying PMI. Why? Her current loan to value ratio is almost 90 percent, which means that her debt is 10 percent of the value of her home.

Her home mortgage servicer continues to charge these premiums every month even though it knows that the PMI is unnecessary when it passes a certain amount. In fact, her home mortgage servicer has been charging her for PMI, even though the owner of her home mortgage requires zero insurance. Moreover, she has been required to overinsure her home mortgage for