

CONGRESSMAN BRAD SHERMAN
U.S. HOUSE OF REPRESENTATIVES

Dear Friend:

Our country faces momentous challenges, including the most severe recession since the 1930s, two wars, and the need for health care reform. The decisions that Congress makes in the next few years will have a major impact on our future.

Over the years, I've held more than 100 Town Hall Meetings in the San Fernando Valley. They are an excellent opportunity for me to listen to what's on the mind of Valley residents, and to respond to questions.

On November 15, I will be holding another Town Hall Meeting in the Valley (see back for details). At this meeting we will discuss current legislation in Congress and the challenges facing our country.

Working in Washington on national legislation is only part of my job. My office has also helped thousands of Valley residents with federal agencies. As always, my constituent services staff will be on hand on November 15 to assist you.

Sincerely,




BRAD SHERMAN
Your Congressman



Congressman Sherman has held over 100 Town Hall Meetings. Here, he discusses health care with Valley residents at the conclusion of his Town Hall last summer.

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Official Business



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**CONGRESSMAN
BRAD SHERMAN**

REPORT TO THE SAN FERNANDO VALLEY

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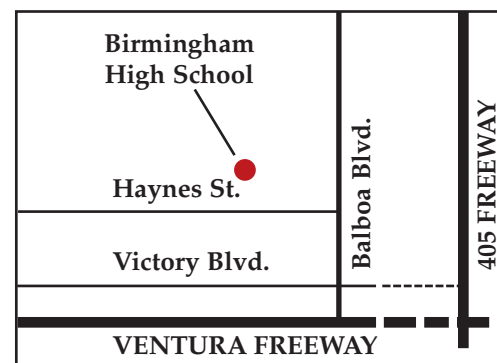
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**Congressman
BRAD SHERMAN
TOWN HALL MEETING**

Please come to Congressman Sherman's Town Hall Meeting. This will be a chance for Congressman Sherman to hear the views of Valley residents on health care, the economy, taxes, education, and all the issues facing Congress. The event, parking and refreshments are free.

**Sunday, November 15th
3:00-4:30 p.m.**

Birmingham Charter High School
17000 Haynes St.
(1 block north of Victory & Balboa)



**TOWN HALL
MEETING**

**NOVEMBER 15TH
SEE BACK FOR DETAILS**

CONGRESSMAN BRAD SHERMAN. WORKING FOR VALLEY FAMILIES.

TOUGH RULES FOR WALL STREET



As a senior member of the House Financial Services Committee, Congressman Sherman has been working to ensure accountability and effective oversight of our financial system. He fought

against bailouts for the giants of Wall Street. In recent years, the government failed to shield consumers from unfair and deceptive practices. Congressman Sherman has cosponsored the bill to establish the Consumer Financial Protection Agency (CFPA) that will look out for the interests of consumers. The CFPA will ensure that the banks, credit card companies and other financial firms play by the rules.

MAKING COLLEGE AFFORDABLE

Sherman cosponsored the *Student Aid and Fiscal Responsibility Act*. Last month, the House passed this bill which now awaits action in the Senate. This bill would have the federal government



loan money directly to students, rather than guarantee loans made by banks. This will decrease the costs for students and their families and save taxpayers \$10 billion. The bill will also increase the maximum annual Pell Grant scholarship to \$5,550.

CREDIT CARDHOLDERS' BILL OF RIGHTS

Congressman Sherman has been working for years to protect credit cardholders. He cosponsored the *Credit Cardholders' Bill of Rights Act*, which President Obama signed into law in May. The new law bans retroactive interest rate hikes on existing balances, double-cycle billing, and due date gimmicks. Congressman Sherman worked

successfully to include a provision in the bill to require credit card companies to tell cardholders how long it will take them to pay off their credit card balance, and how much interest they will pay, if they make only the minimum monthly payment.

As of August 20, 2009, card issuers must now:

- Provide 45 days written notice to consumers of any interest rate increases or other significant changes to the terms of a credit card account;
- Inform consumers of their right to cancel the card before the rate hike goes into effect; and
- Send statements to consumers 21 days before the due date of any payment.



Other changes made by the new law are not scheduled to go into force until next year. Credit Card issuers are trying to take advantage of consumers in the meantime, so Sherman has cosponsored the *Expedited CARD Reform Act* to move up the effective date of these reforms to December 1.



Congressman Brad Sherman and his Valley staff are available to help you solve problems with just about anything involving the federal government. We have helped thousands of Valley residents.

CURBING ABUSIVE MORTGAGE LENDING

Congressman Sherman supported the *Mortgage Reform and Anti-Predatory Lending Act*. This bill will outlaw many of the unsound and unfair lending practices that helped cause the current housing crisis. The bill will prohibit lenders and brokers from steering consumers into more costly loans than they are qualified to receive, and would prohibit practices that caused many foreclosures, such as balloon payments.



This legislation recently passed the House of Representatives and awaits consideration by the Senate.

VALLEY TRANSPORTATION

Congressman Sherman worked to convince officials to direct federal and state funds toward construction of a carpool lane on the northbound 405 Freeway through the Sepulveda Pass, and a new lane in each direction on the 5 Freeway from the 170 to the 134 Freeway. Workers broke ground on the 405 Freeway carpool lane project in May.



The Stimulus Bill passed by Congress early this year includes millions in federal funding to help accelerate construction on both the 405 and the 5 Freeways. Los Angeles will also use \$23.8 million from the Stimulus Bill to resurface streets throughout the San Fernando Valley next year.