

Eaton Celebrates Family And Volunteers At Habitat For Humanity Home Dedication

August 6, 2009 ... Today Habitat for Humanity Wake County will recognize Eaton Corporation for funding its second Habitat Wake home and embracing the project through fundraising, support and volunteering. Eaton employees along with Habitat Wake sponsors and other volunteers will gather today with the first-time homeowner to dedicate the family's new home in Raleigh, N.C. The nonprofit relies on community collaborations as a cornerstone for its homeownership program.

"While our nation is experiencing challenging economic conditions, funding for many social programs offered to those in need has been cut. We at Eaton feel extremely fortunate to be able to make an impact in the lives of others during this time," said Ed Komoski, president, Eaton's Power Quality Division. "Our employees based in Raleigh are proud to be associated with such an outstanding organization, and the time and effort put into this new home reflects Eaton's dedication to our community."

Habitat's homeownership program is intended to break the cycle of poverty. Habitat does not give away homes. Applicant families qualify for, build and purchase their homes. Adults attend homeownership classes and put in a minimum of 250 hours of "sweat equity" building their own homes or those of their neighbors. During the process the families save money for a \$1,250 down payment. Once they move into their homes, their mortgage payments become seed money that helps Habitat build more homes. Habitat homeowners pay approximately \$575 per month on a 20-year, zero interest mortgage.

House sponsorships from corporations, organizations, faith groups and individuals cover the cost of building materials. Dedications celebrate those who contributed donations or construction labor and mark the starting point for many families.

"Sponsors who provide funding and volunteers who put hammer to nail know that it's a transforming gesture to empower families," said Gregory Anglum, president of the board of

directors for Habitat Wake. "Many people in our community provide a very basic need through their support of Habitat Wake: safe housing. We are grateful for these gestures. Working together we have a common goal to help families benefit from the social and financial stability of homeownership."

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