

For Immediate Release

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MANA Applauds General Motors' Efforts to Meet Treasury Guidelines

MANA, A National Latina Organization, on behalf of 25 Chapters and 6 Affiliates nationwide applauds General Motors' efforts to be transparent and accountable in complying with federal funding regulations stipulated with the disbursement of funds entrusted to them. They continue to provide documentation to prove future prosperity and viability for the company. GM's commitment to restructure and revitalize the company demonstrates the responsibility the auto industry has taken in reviving America's economy.

With continued federal funding support, GM is committed and confident in their ability to execute a turnaround and to become a profitable company in two years. To date, GM has provided the federal government and taxpayers with clear and transparent management of funds. GM turned to the federal government for a temporary loan with plans to repay all debts to the taxpayers as the economy rebounds. The New York Times cites the Obama Administration giving GM high marks for opening every facet of its business for review, in contrast to AIG, which despite receiving federal funding surprised the nation with revelations about excessive bonuses to company executives.

GM has been most responsive in moving forward to implement, revamp and rebuild its infrastructure. Their plan includes protecting and creating new jobs, continuing to sustain countless middle class communities bolstered by the auto industry and advancing America's manufacturing and technology leadership and competitiveness.

"MANA applauds GM's efforts for transparency and accountability, and encourages the federal government to continue providing financial assistance to GM. Supporting and strengthening our auto industry now will benefit our economy by preserving jobs at home and keeping our environment and communities healthy. With non-profits serving as a safety net for many in our community, General Motors, Chrysler and Ford's support has helped to provide needed services for many children and families. With the ever growing demand on government, this is another domino in the equation support for non-profits that could cause irreparable damage to their system of non-profit support," said Alma Morales Riojas, MANA's President and CEO.

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***About MANA:** MANA, A National Latina Organization, is a nonprofit advocacy organization headquartered in Washington, DC. With chapters across the country, it is the oldest national Latina membership organization in the United States. MANA, whose mission is to empower Latinas through leadership development, community service, and advocacy, envisions a national community of informed Latina activists working to improve the quality of life for all Hispanics. MANA also has the only national Latina mentoring program for girls 11 to 18, known as "HERMANITAS®."*