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First Horizon is Committed to Delivering the American Dream
Company Understands the Obstacles of Emerging Markets Communities

GREENSBORO, N.C. – May 14, 2007 –Over the next decade, more than 70 percent of first-time homebuyers will be ethnic minority families. But even with that strong outlook, a 25 percent gap still remains between white and minority homeownership rates. According to State of the Nation's Housing (2006), a report issued by the Joint Center for Housing Studies at Harvard, more than 75 percent of white families own their homes, compared with 50 percent of minority families.

"Studies have shown that minorities and the immigrant population aren't as educated about the home-buying process," said Tamika Bowers, regional manager of emerging (minority) markets for First Horizon. "These families need help understanding the process for purchasing a home, the different options they have for mortgage loans, and the myths about perfect credit score requirements and large down payments needed to qualify to buy."

With the dangers of today's sub-prime mortgages, which are high-interest loans granted to high-risk borrowers, many families are left trapped by monthly payments they can't afford. First Horizon believes that education is the key and it is their responsibility as one of the nations leading home loans lenders to take the time to understand each customer and educate them on responsible products that fit their specific needs. Tamika Bowers is one of two regional managers within First Horizon National Corporation that is solely dedicated to Emerging Markets. Tamika serves the state of North Carolina, but the fact that she is located in Greensboro speaks volumes for First Horizon's commitment to the Triad.

First Horizon works in partnership with the Guilford County Homeownership Center (GCHC), a non-profit organization, that teaches people traditionally unable to secure financing for home ownership, how to manage their finances to purchase a home and keep that home. First Horizon refers families to the GCHC where they can help them improve their financial situation through financial literacy courses, credit repair, debt management and budget creation, so that they will be ready for home ownership in the future. First Horizon also offers free home buying seminars that explain what to expect from the home buying process step-by-step, from credit analysis to choosing the right type of loan.

First Horizon has several products specifically designed to assist the many deserving individuals in the emerging sector. For example, the "Home on the Horizon" program offers a variety of ways for buyers with little or no credit history to buy a home. Designed to help minorities, immigrants and first-time buyers, Home on the Horizon is a partnership with Fannie Mae, which was set up by the national government to make getting a mortgage easier. A financing option in partnership with the North Carolina Housing Finance Agency for first home buyers is the "FirstHome" program. The FirstHome program provides below market interest rates for lower income families looking to purchase a first home. In 2006, First Horizon was the 12th largest lender for the FirstHome program in NC. Barbara Stinson, First Horizon Branch Manager, was the number one FirstHome lender in Greensboro.

Why Homeownership is Important to a Community

First Horizon recognizes the tremendous impact that owning a home can have on a family and on the community.

- People who own their own homes are much less likely to move, bringing stability to a neighborhood. Homeowners remain in their home for an average of 8.2 years, while renters move every 2.1 years. (Rohe, Van Zandt, and McCarthy, 2001)
- They also take more interest in their community and pay more attention to local politics. Homeowners vote at a substantially higher rate than renters, 69 percent versus 44 percent. (Drier, 1994)
- Children of homeowners score about 9 percent higher than renters' children on math achievement scores, and about 7 percent higher on reading achievement scores. (Haurin, Parcel, Haurin 2000)
- Children of homeowners are 116 percent more likely to graduate from college. (Homeownership Alliance of Nonprofit Downpayment Providers)

About First Horizon

The 12,000 employees of First Horizon National Corp. (NYSE: FHN) provide financial services to individuals and business customers through hundreds of offices located in more than 40 states. The corporation's three major brands—FTN Financial, First Horizon and First Tennessee – provide customers with a broad range of products and services including:

- Capital markets, one of the nation's top underwriters of U.S. government agency securities
- Mortgage banking, one of the nation's top 25 mortgage originators and top 15 servicers
- Retail/commercial banking, with the largest market share in Tennessee and one of the highest customer retention rates of any bank in the country

FHN companies have been recognized as some of the nation's best employers by AARP, Working Mother and Fortune magazines. FHN also was named one of the nation's 100 best corporate citizens by Business Ethics magazine. More information can be found at www.fhnc.com.

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