

## RIGHTING FORECLOSURE WRONGS

Consumers who were financially harmed during a mortgage foreclosure process may be entitled to compensation or other remedy. The opportunity comes from two enforcement actions brought by state and federal regulators against certain mortgage servicers. *There is **NO COST** to participate in the programs.*

### *Federal Settlement: Independent Foreclosure Review*

Under the terms of the Federal Settlement, some mortgage borrowers may be eligible for an Independent Foreclosure Review to determine if they were harmed during the foreclosure process. If the reviewer finds that the mortgage servicer's errors, misrepresentations or deficiencies during the foreclosure process caused the consumer harm, an appropriate remedy will be given.

#### *"Foreclosure Action" means:*

- The property was sold due to a foreclosure judgment.
- The mortgage loan was referred into the foreclosure process but was removed because payments were brought up-to-date or the borrower entered a payment or modification program.
- The mortgage loan was referred into the foreclosure process, but the home was sold or a program was chosen to avoid foreclosure.
- The mortgage loan was referred into the foreclosure process and remains delinquent, but the foreclosure sale has not yet taken place.

#### ○ **Borrowers may be eligible if:**

- (1) your **primary residence;**
- (2) was a part of a **foreclosure action** between **January 1, 2009 and December 31, 2010;** and
- (3) your mortgage loan servicer is required to participate in the Review. Don't know who your servicer is? See page 2 for help.

- #### ○ **Who to contact.** While participating servicers were supposed to send letters to qualified borrowers about the Review, consumers can find out if they are eligible by visiting [independentforeclosurereview.com](http://independentforeclosurereview.com) or calling 888-952-9105.

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#### **PARTICIPATING SERVICERS INCLUDE:**

- America's Servicing Co.
- Aurora Loan Services
- BAC Home Loans Servicing
- Bank of America
- Beneficial
- Chase
- Citibank
- CitiFinancial
- CitiMortgage
- EMC
- EverBank/EverHome Mortgage Company
- Financial Freedom
- GMAC Mortgage
- HFC
- HSBC
- IndyMac Mortgage Services
- MetLife Bank
- National City Mortgage
- PNC Mortgage
- Sovereign Bank
- SunTrust Mortgage
- U.S. Bank
- Wachovia Mortgage
- Washington Mutual (WaMu)
- Wells Fargo Bank, N.A.
- Wilshire Credit Corporation

## *Multi-State Settlement: Borrowers Who Lost Their Homes*

Under the terms of the Multi-State Settlement, consumers who lost their home to foreclosure may be eligible to receive **\$840**.

○ **Borrowers may be eligible if:**

- (1) their **primary residence**;
- (2) was foreclosed on between **January 1, 2008 and December 31, 2011**; and
- (3) their mortgage loan servicer was *Ally/GMAC, Bank of America, Citi, JPMorgan Chase, or Wells Fargo*.

- **Forms are being sent out.** The National Mortgage Settlement Administrator is sending out notices and claim forms to 2 million borrowers. If you have questions or think that you should have received a form you can contact the Settlement Administrator by calling 866-430-8358.

- **Meet the deadline!** If you are eligible, claim forms can be submitted online at [nationalmortgagesettlementclaim.com/](http://nationalmortgagesettlementclaim.com/) or via mail by **January 18, 2013**. For more information on the settlement visit [www.nationalmortgagesettlement.com](http://www.nationalmortgagesettlement.com).

***Don't know who services your loan?***

Look at your monthly mortgage statement or search online at MERS® Servicer Identification [www.mers-servicerid.org/sis/index.jsp](http://www.mers-servicerid.org/sis/index.jsp).



### **SCAM ALERT**



You might get calls or e-mails from scammers posing as your mortgage servicer, bank or even the government. Remember:

- If you are eligible, you will receive all correspondence about the settlements through the mail. These entities will not try to contact you by phone or e-mail.
- There is **NO COST** to participate in the programs.
- Do not give out your bank account number or other personal information over the phone or internet unless you know who you are dealing with.
- Want more information on telephone and e-mail scams? Visit [www.consumer.sc.gov/Documents/SpotLight/Telephone\\_Scams.pdf](http://www.consumer.sc.gov/Documents/SpotLight/Telephone_Scams.pdf) and [www.consumer.sc.gov/Documents/SpotLight/Email\\_Scams\\_Phishing.pdf](http://www.consumer.sc.gov/Documents/SpotLight/Email_Scams_Phishing.pdf)

SCDCA aims to protect consumers from inequities in the marketplace through advocacy, complaint mediation, enforcement and education. To file a complaint or for information on consumer issues, visit [www.consumer.sc.gov](http://www.consumer.sc.gov) or call toll-free, 1-800-922-1594.