Public Service Announcement

FOR IMMEDIATE RELEASE
March 18, 2013

$9.3 Billion in Payments and Foreclosure Assistance to Begin in April 2013

On March 18, 2013, more than 4.2 million people were sent postcard notices about payments they will receive as a result of an agreement between federal banking regulators and 13 mortgage servicers. As a result of this agreement, the Independent Foreclosure Review ceased at those servicers. A full list of companies and their affiliates or subsidiaries covered by the agreement are listed below.

The agreement provides $3.6 billion in cash payments to borrowers covered by the agreement. Borrowers covered by the agreement include those whose primary residences were in any stage of the foreclosure process in 2009 or 2010 and whose mortgages were serviced by one of the participating servicers.

Payments are expected to range from a few hundred dollars to $125,000. By accepting the payment, borrowers do not waive any legal claims against their servicer and may pursue additional actions related to their foreclosure.

In most cases, a letter with an enclosed check sent by the Paying Agent—Rust Consulting, Inc.—will arrive in 4 to 8 weeks. Some borrowers may receive a letter from Rust requesting additional tax-related information that will be needed to process their payment. Correspondence will be sent at the direction of the Office of the Comptroller of the Currency (OCC) and the Board of Governors of the Federal Reserve. The federal banking regulators will provide more details about the payments in early April.

To verify that you are covered by the agreement or to update contact information, call Rust Consulting at 1-888-952-9105. Information provided to Rust will only be used for purposes relating to the agreement.

If you need additional help with foreclosure prevention, please contact the Homeowner's HOPE Hotline at 888-995-HOPE (4673) (or at www.makinghomeaffordable.gov) and they can put you in touch with a U.S. Department of Housing and Urban Development approved nonprofit organization that can provide free assistance.

While the agreement ended the Independent Foreclosure Review for 13 companies, the review
process for more than 450,000 eligible borrowers serviced by OneWest, Everbank, and GMAC Mortgage continues because these companies did not enter into the agreement with federal banking regulators. Regulators expect the review process for these companies to be completed over the course of the coming year. Eligible borrowers at these servicers who requested a review will receive information about the outcome of their review when that information is available.


Companies and their affiliates or subsidiaries covered by the agreement include:

- America's Servicing Company
- Countrywide
- PNC Mortgage
- Aurora Loan Services
- EMC Mortgage Corporation
- Saxon Mortgage
- BAC Home Loans Servicing
- Goldman Sachs
- Sovereign Bank
- Bank of America
- HFC
- SunTrust Mortgage
- Beneficial
- HSBC
- U.S. Bank
- Chase
- Litton Loan Servicing
- Wachovia Mortgage
- Citibank
- MetLife Bank
- Washington Mutual (WaMu)
- CitiFinancial
- Morgan Stanley
- Wells Fargo Bank, N.A.
- CitiMortgage
- National City Mortgage
- Wilshire Credit Corporation

**Related Links**

- [Independent Foreclosure Review Web Site](https://independentforeclosurereview.com/Settled.aspx)
- [OCC Correcting Foreclosure Practices](http://www.occ.gov/independentforeclosurereview)