



HOMEOWNERS IN BANKRUPTCY MAY BE ELIGIBLE FOR RELIEF

On February 9, 2012, the Attorney General announced that the federal government and 49 states had reached a settlement agreement with the nation's five largest mortgage servicers to address mortgage servicing, foreclosure, and bankruptcy abuses. On April 5, 2012, the settlement was approved by the U.S. District Court for the District of Columbia.

- The settlement covers home mortgages serviced by Bank of America, JPMorgan Chase & Co., Citigroup Inc., Ally Financial Inc./GMAC, and Wells Fargo & Company (the "Banks").
- Under the settlement, **homeowners in bankruptcy may be eligible for relief.**
- The Banks will be required to spend at least \$17 billion on various forms of relief for homeowners. For example, homeowners in bankruptcy may be eligible for assistance in the form of a loan modification, forbearance or forgiveness of principal, short sale, waiver of deficiency in loan balance, or other relief.
- A fund will be established to provide payments to borrowers who lost their homes to foreclosure between January 2008 and December 2011. An administrator will send claim forms to eligible homeowners. **Even if you are not contacted, if your loan is serviced by one of the Banks, you are encouraged to contact your Bank to see if you are eligible.**
- Participating in the settlement does **not** release claims you may have under state or federal law. You may pursue such claims **and** accept relief under the settlement.
- You may also be entitled to relief through the foreclosure review process being conducted by the Office of the Comptroller of the Currency (the "OCC"). The settlement does **not** impact your right to participate in this process. For more information about that process, please visit www.independentforeclosurereview.com or call 1-888-952-9105.
- A copy of this document and **Frequently Asked Questions (FAQs)** for borrowers in bankruptcy are available at the United States Trustee Program's Website:

www.justice.gov/ust/eo/public_affairs/consumer_info/nms.

- Further information concerning the settlement can be found at:

www.nationalmortgagesettlement.com.

- Additional resources for consumers are available at:

www.mortgageoversight.com.

Do not wait for the bank to contact you. If you believe you are eligible for relief, you or your attorney should contact the appropriate Bank:

Bank of America – 1-877-488-7814

Chase – 1-866-372-6901

Citi – 1-866-272-4749

Ally/GMAC – 1-800-766-4622

Wells Fargo – 1-800-288-3212