



News Release

Office of the Attorney General

FOR IMMEDIATE RELEASE
December 8, 2014
#14-23

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More Than 2,300 Foreclosed Tennessee Borrowers Receiving Checks through the National Ocwen Settlement

Tennessee residents who lost their homes to foreclosure with Ocwen Loan Servicing will receive a check this month for approximately \$1,100 as a part of the National Ocwen Settlement. The payments will total \$2.6 million for Tennessee.

The agreement with Ocwen settled state and national findings that Ocwen engaged in servicing abuses during the height of the housing crisis, resulting in unnecessary and illegal foreclosures. Ocwen is one of the nation's largest loan servicers.

Over 2,000 Tennesseans will receive payments through the settlement, covering those who lost their homes to foreclosure between January 1, 2009 and December 31, 2012. The settlement also covers loan servicers Ocwen recently acquired including Litton Loan Servicing LP, and Homeward Residential Holdings LLC (previously known as American Home Mortgage Servicing Inc. or AHMSI).

In December 2013, 49 state attorneys general, the District of Columbia, state mortgage regulators and the Consumer Financial Protection Bureau announced its settlement with Ocwen. In addition to payments to foreclosed borrowers, the settlement includes immediate aid to struggling homeowners in the form of loan modifications and principal reductions. The settlement also features strict new servicing rules that require Ocwen to work promptly and fairly with homeowners at risk of foreclosure.

Former Ocwen borrowers who have questions about their payments should contact the settlement call center at 1-866-783-5382.

For information about the Keep My Tennessee Home program or for a list of free housing counselors in your area, please visit <http://www.keepmytnhome.org/> or call toll-free at 1-855-890-8073.