ATTORNEY GENERAL BILL SCHUETTE

2012 National Mortgage Foreclosure Settlement

The settlement applies to the following five banks/mortgage servicers:

Bank of America
1-877-488-7814

Citi
1-866-272-4749

Chase
1-866-372-6901

Wells Fargo
1-800-288-3212

GMAC/Ally
1-800-766-4622

You May Qualify for Help

- Attorney General Bill Schuette and 47 other states entered into a **settlement with the five leading bank mortgage servicers to address allegations of faulty foreclosure processes and poor servicing of mortgages that harmed Michigan homeowners.**
- The settlement requires the bank mortgage servicers to provide up to $25 billion dollars in monetary sanctions and relief. **Michigan residents are expected to receive approximately $780 million in benefits**, including a $97 million payment directly to the State of Michigan.
- Michigan residents who went through foreclosure with the participating banks in 2008-2011 may be entitled to **cash payments**.
- Current borrowers serviced by the banks may be eligible for **loan modifications and other refinancing options.**
- The settlement requires **comprehensive reforms of mortgage loan servicing** to improve customer service for Michigan borrowers.

Eligibility

- A settlement administrator will contact eligible Michigan homeowners in the coming months. In the meantime, consumers may call the toll-free bank hotlines with questions.
- If homeowners were foreclosed upon and are concerned about being located, they can send an email with their current contact information to Attorney General Schuette at ***miag@michigan.gov***. This information will be forwarded directly to the settlement administrator.

Avoid Scams

- **Do not pay anyone to "speed your settlement" or to "gain access" to your benefits.** Anyone that says this is a scam artist.
- If you have been contacted by a scammer, file a complaint with Attorney General Schuette's Consumer Protection Division at ***www.michigan.gov/ag*** by clicking "Complaints."

For more information about protecting yourself from settlement scams, see Attorney General Schuette's complete Consumer Alert posted at ***www.michigan.gov/ag***.