

Independent Foreclosure Review Payment Agreement Details

The table below provides number of eligible borrowers and payment amounts in each category for borrowers covered by the Independent Foreclosure Review Payment Agreement. The agreement was announced in January 2013 between federal banking regulators -- the Office of the Comptroller of the Currency and the Board of Governors of the Federal Reserve System -- and 11 mortgage servicers. More information about these agreements is available from the regulators' Web sites -- www.occ.gov and www.federalreserve.gov. The table contains only standard payout amounts; it does not include amounts for lost equity, which borrowers in the first and third categories may receive in addition to the standard payout amounts, or the payments calculated on a case-by-case basis in the second category. This table excludes borrowers whose mortgages were serviced by Goldman Sachs and Morgan Stanley.

Category	Foreclosure Stage	Borrowers Who Requested a Review		All Other Borrowers		Total Borrowers
		Number of Borrowers	Payment	Number of Borrowers	Payment	
Servicer foreclosed on borrower eligible for Servicemembers Civil Relief Act (SCRA) protection (applies only to rescinded or completed foreclosures)*	Rescinded	8	\$15,000	108	\$15,000	116
	Completed	123	\$125,000	959	\$125,000	1,082
Servicer charged servicemembers interest rates that exceed SCRA Section 527 limits**	In process	33	>=\$300	317	>=\$300	350
	Completed	11	>=\$300	63	>=\$300	74
Servicer initiated or completed foreclosure on borrower who was not in default*	In process	46	\$5,000	543	\$5,000	589
	Rescinded	8	\$15,000	29	\$15,000	37
	Completed	8	\$125,000	45	\$125,000	53
Servicer initiated or completed foreclosure on borrower who was protected by federal bankruptcy law	In process	2,401	\$7,500	19,860	\$3,750	22,261
	Rescinded	28	\$7,500	160	\$3,750	188
	Completed	763	\$62,500	5,075	\$31,250	5,838
Servicer completed foreclosure on borrower who was meeting all requirements of documented forbearance plan (applies only to rescinded or completed foreclosures)	Rescinded	50	\$6,000	185	\$3,000	235
	Completed	162	\$24,000	684	\$12,000	846
Servicer failed to convert borrower to permanent modification after three successful payments under a written trial-period plan	In process	461	\$6,000	2,436	\$3,000	2,897
	Rescinded	31	\$6,000	91	\$3,000	122
	Completed	239	\$50,000	718	\$25,000	957
Servicer completed foreclosure on borrower who was performing all requirements of the written trial-period plan	Rescinded	29	\$6,000	126	\$3,000	155
	Completed	163	\$50,000	477	\$25,000	640
Modification request approved	In process	118,177	\$500	746,894	\$300	865,071
	Rescinded	2,617	\$500	9,229	\$300	11,846
	Completed	39,368	\$500	195,448	\$300	234,816
Modification request denied	In process	62,557	\$2,000	432,595	\$1,000	495,152
	Rescinded	1,539	\$2,000	6,007	\$1,000	7,546
	Completed	60,251	\$6,000	309,597	\$3,000	369,848
Modification request received but no underwriting decision made	In process	21,153	\$800	200,596	\$400	221,749
	Rescinded	709	\$800	3,757	\$400	4,466
	Completed	27,152	\$800	168,479	\$400	195,631
Servicer did not engage with borrower in a loan modification or other loss mitigation action	In process	16,679	\$600	312,881	\$300	329,560
	Rescinded	350	\$600	4,549	\$300	4,899
	Completed	36,564	\$600	531,912	\$300	568,476
All other loans	In process	21,459	\$500	334,630	\$300	356,089
	Rescinded	450	\$500	4,161	\$300	4,611
	Completed	24,959	\$500	218,737	\$300	243,696
Totals		438,548		3,511,348		3,949,896

*Total amount received by borrower in the first and third categories listed here may differ from amount shown because of offsets resulting from other legal settlements.

**Servicemembers who were charged interest rates higher than limits allowed by the SCRA Section 527 will receive payments of \$300 or the amount overcharged and paid by the borrower, whichever is greater.