



**FOR IMMEDIATE RELEASE**

**May 24, 2013**

**Contact: Bryan Hubbard  
(202) 649-6870**

**Independent Foreclosure Review Payments Near \$2.3 Billion**

WASHINGTON— More than 2.5 million people have cashed or deposited nearly \$2.3 billion in checks related to the Independent Foreclosure Review Payment Agreement through May 23, 2013.

To date, more than 3.9 million checks, totaling more than \$3.4 billion, have been sent to eligible borrowers. The first wave of checks was sent April 12. A final wave of checks that required additional information from the borrower will be issued during the summer.

The payments result from agreements between the Office of the Comptroller of the Currency, the Federal Reserve Board, and 13 servicers to provide \$3.6 billion in payments to borrowers whose homes were in any stage of the foreclosure process in 2009 or 2010 and whose mortgages were serviced by one of the following companies, their affiliates, or subsidiaries: Aurora, Bank of America, Citibank, Goldman Sachs, HSBC, JPMorgan Chase, MetLife Bank, Morgan Stanley, PNC, Sovereign, SunTrust, U.S. Bank, and Wells Fargo.

**Notice to Financial Institutions**

Institutions processing checks are reminded that to help prevent fraud, checks require positive identification. Banks and other financial institutions should follow the instructions provided on the back of the check to validate authenticity.

**Borrowers Assistance**

Borrowers with questions regarding payments should contact the Paying Agent—Rust Consulting, Inc. at 1-888-952-9105, Monday through Friday, 8 a.m. - 10 p.m. ET or Saturday, 8 a.m. - 5 p.m. ET.

Regulators encourage borrowers needing foreclosure prevention assistance to work directly with their servicer or contact the Homeowner's HOPE Hotline at 888-995-HOPE (4673) (or at [www.makinghomeaffordable.gov](http://www.makinghomeaffordable.gov)) to be put in touch with a U.S. Department of Housing and Urban Development-approved nonprofit organization that can provide free assistance.