



## Facing Foreclosure? Warning: Read This Important Message From the Federal Trade Commission

Scammers are targeting homeowners having trouble paying their mortgages!

Some scammers claim to be able to "rescue" homeowners from foreclosures, while others promise loan modifications for a fee. The Federal Trade Commission, the nation's consumer protection agency wants you to know how to avoid financial scams that could make your housing mortgage default situation go from bad to worse.

### **WARNING #1: Don't Get Hit by a Pitch.**

**"We can stop your home foreclosure!"**

**"97% success rate!"**

**"Guaranteed to save your home!"**

These advertising claims are the tell-tale signs of a home foreclosure rip-off. Steer clear of anyone who offers an easy out for your mortgage payments or avoiding foreclosure.

### **WARNING #2: Don't Pay for a Promise.**

Don't pay any business, organization, or person who promises to prevent your home foreclosure or get you a new consumer mortgage. These so-called "foreclosure rescue companies" claim they can help save your home, but, instead, they're out to make a quick buck. Some may request huge fees in advance — and then stop returning your calls. Others may string you along before revealing their charges for renegotiating your creditor terms. Cut off all dealings if someone insists on a fee.

### **WARNING #3: Send Payments Directly.**

Some creditor scammers offer to handle financial arrangements for you, but then just keep your payment. Send your mortgage payments **ONLY** to your mortgage servicer.

### **WARNING #4: Don't Pay for a Second Opinion.**

Have you applied for a home loan modification and been turned down? Never pay for a "second opinion."

## WARNING #5: Imitations Equal Frustrations.

Some con artists use names, phone numbers, and websites to make it look like they're part of the government. If you want to contact a government agency, type the web address directly into your browser and look up any address you aren't sure about. Use only the phone numbers that are listed on government agency websites or in other reliable sources, like the Blue Pages in your phone directory. **Don't click on links** and **don't open attachments** in unexpected emails.

## WARNING #6: Talk to a HUD-Certified Counseling Agency For – Free.

If you're having trouble paying your home or business mortgage or you've already received a delinquency notice, call us – free – and get help. Call **1-888-995-HOPE (1-888-995-4673)** for free personalized advice from housing counseling agencies that are certified by the U.S. Department of Housing and Urban Development (HUD). This toll-free national hotline – open 24/7 – is operated by the Homeownership Preservation Foundation, a nonprofit member of the HOPE NOW Alliance of mortgage industry members and HUD-certified counseling agencies.

For free information online, visit [www.hopenow.com](http://www.hopenow.com).

For free information on the President's plan to help homeowners, visit [www.makinghomeaffordable.gov](http://www.makinghomeaffordable.gov).

This information provided by the Federal Trade Commission [ftc.gov/MoneyMatters](http://ftc.gov/MoneyMatters)

*You're Invited to Call or E-mail.*

"If you have questions about bankruptcy, foreclosure, credit card debt, loan modifications, tax liens or other financial problems, please send your e-mail today to

[rich@chicagomoneylawyer.com](mailto:rich@chicagomoneylawyer.com)

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