

Government Offers to Review Foreclosure Handling

Borrowers who faced foreclosure in 2009 or 2010 may be eligible for a free independent review of their foreclosures. The reviews, which were ordered by the U.S. Office of the Comptroller of the Currency (OCC) and the Federal Reserve in April of 2011, cover foreclosures handled by most major loan servicers. The reviews are intended to determine whether borrowers suffered financial injury due to improper handling of the foreclosure action and, if so, how much compensation should be paid. OCC has mailed 4 million letters to likely eligible borrowers notifying them of this opportunity. Other borrowers who believe they are eligible for this review of their foreclosure can request application forms by calling [888/952-9105](tel:8889529105). Applications are due by April 30. More information is at the OCC website. www.occ.gov/independentforeclosurereview