

DO YOU NEED A LOAN MODIFICATION? KNOW YOUR RIGHTS

A New California Law Protects Homeowners Who Are Seeking Loan Modifications. What You Need to Know:

- **DON'T PAY UP-FRONT FEES.** Legitimate foreclosure consultants, including real estate brokers and attorneys, are prohibited by law from collecting money before loan modification services are performed. They are also prohibited from taking your wages or putting a lien on any of your real or personal property in place of collecting fees.
 - If someone demands an up-front fee for foreclosure assistance services, you can report them to the Attorney General's office at 1-800-952-5225, or file a complaint online at: www.ag.ca.gov/consumers/general.php
- **IT IS NOT NECESSARY TO PAY A MORTGAGE CONSULTANT TO ARRANGE FOR A LOAN MODIFICATION.** All foreclosure consultants, including real estate brokers and attorneys, must provide you with a notice informing you of FREE loan modification options. Those options include:
 - Calling your lender directly to ask for a change in your loan terms
 - Contacting a nonprofit housing counseling agency, which may offer various forms of borrower assistance free of charge. A list of nonprofit housing counseling agencies approved by the US Department of Housing and Urban Development (HUD) is available from your local HUD office or by visiting www.hud.gov
- **IF YOUR LOAN MODIFICATION WAS NEGOTIATED IN A LANGUAGE OTHER THAN ENGLISH, A TRANSLATED COPY OF THE NOTICE ABOVE MUST BE PROVIDED FOR YOU IN THAT LANGUAGE.**

