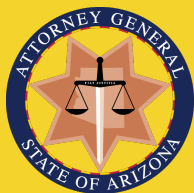


SCAM ALERT:

Foreclosure “Rescue” Schemes



Arizona Attorney General
Mark Brnovich



Scam at a glance:

Scammers make guarantees that they can lower your mortgage payments or save your home from foreclosure. They demand an up-front fee.

The scammers don't fulfill their promises, but keep your fee. Advance fees for loan modifications are illegal in most instances.

Warning Signs:

- You are contacted by phone or mail without initiating the contact.
- You are advised to stop making your mortgage payments or are told to stop communicating with your mortgage company.
- The company asks you to sign a deed transferring your property to them, with the promise your home will be transferred back to you.
- You are rushed through the transaction and urged to sign documents immediately or before you have a chance to fully review them.

Protect Yourself:

- Never pay an up-front fee for any good or service that claims to stop, prevent, or postpone a foreclosure proceeding.
- You can apply for mortgage assistance on your own or with free help through the U.S. Department of Housing and Urban Development (HUD).
- Work directly with your mortgage servicer to explore your options.
- Beware of businesses that pressure you to sign papers or offer to buy your house for a cash amount lower than the selling price of similar homes in your neighborhood.
- Never sign over the deed to your home to a third party as part of a foreclosure avoidance transaction. A deed should be signed over only in the process of selling the home for a fair price.
- Before signing any mortgage-related documents, consult an attorney, a financial advisor, a non-profit mortgage counseling agency, or a HUD-certified counselor.

Resources:

Arizona Attorney General's Office

www.azag.gov/complaints/consumer

Phoenix: (602) 542 - 5763, Tucson: (520) 628 - 6648

or Toll-free: (800) 352 - 8431

For additional information go to:

www.azag.gov/consumer/consumereducation

Task Force Against Senior Abuse Helpline

(602) 542 - 2124 or (844) 894 - 4735

www.azag.gov/scamalert