

NEWS FROM SCDCA

South Carolina Department of Consumer Affairs



Carri Grube Lybarker, Administrator

February 16, 2012

Release #12-002

SCDCA Media Contact: Juliana Harris, 803.734.4296

1.800.922.1594 (toll free in SC)

Email: jharris@scconsumer.gov

FOR IMMEDIATE RELEASE

Scam Alert: Multi-State Mortgage Settlement Scam

Columbia SC... The South Carolina Department of Consumer Affairs (“SCDCA”) has become aware that scam artists are once again following the headlines in their attempts to separate consumers from their personal information. This latest pretexting scam comes on the heels of the \$25 billion mortgage settlement five banks entered into with state and federal officials. The settlement will result in relief for consumers who are in need of a loan modification, those who are underwater in their mortgages and those consumers who were harmed during the foreclosure process.

Fraudsters are calling consumers and claiming they can tell the consumer if they are eligible for relief under the settlement. The scammer asks the consumer to provide their bank account information so settlement monies can be direct deposited into the account. Consumers beware! In reality, it will take **six to nine months** for the settlement administrator, attorneys general and the banks to figure out who will be eligible for assistance. Those who qualify for relief under the settlement **will be contacted by letter.**

If a consumer is contacted by phone about the settlement, SCDCA encourages them to hang up and call the bank directly at the numbers below. For more information on this settlement, consumers may also visit:

www.nationalmortgagesettlement.com/help.

Ally/GMAC: 800-766-4622	Bank of America: 877-488-7814
Citi: 866-272-4749	JPMorgan Chase: 866-372-6901
Wells Fargo: 800-288-3212	

SCDCA aims to protect consumers from inequities in the marketplace through advocacy, complaint mediation, enforcement and education. To file a complaint or get information on consumer issues, visit www.scconsumer.gov or call toll-free, 1.800.922.1594.