



## NEWS

### For Immediate Release

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## **Orlando-Area Homeowners Facing Foreclosure Can Learn How to Avoid Loan Modification Scams at Free Community Event** *FAMU College of Law, NeighborWorks® and community partners to launch Loan Modification Scam Alert Campaign at Barnett Park*

**Orlando** – Orange County homeowners facing foreclosure are invited to participate in a new education initiative to help them recognize loan modification scams, a growing activity in Central Florida. On Saturday, June 5<sup>th</sup> at Barnett Park, several community and affordable housing organizations will join the Florida A&M University (FAMU) College of Law and NeighborWorks® America to provide free information and counseling to at-risk homeowners. During the event, dozens of volunteers will also go door-to-door to alert homeowners in the 32808 zip code, which has one of the highest foreclosure rates in Orange County.

The outreach will kick off a year-long Orlando Loan Modification Scam Alert campaign, coordinated by NeighborWorks, FAMU, the Federal Deposit Insurance Corporation (FDIC), the Lawyers' Committee for Civil Rights Under Law, Florida's Department of Financial Services, Orlando Neighborhood Improvement Corporation and other community-based organizations. The campaign reaches out to homeowners most at risk of loan modification scams, including seniors, Hispanics and African Americans.

Loan modification scammers often appear legitimate and can be hard to spot. With slick advertising and sales pitches, scammers often charge fees up front then disappear. The Orlando Loan Scam Alert campaign will show homeowners how to detect the warning signs of a potential scam, or get help if they've been scammed.

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“With the national foreclosure rate at an all-time high of 8.85 percent, many homeowners have turned to loan modification or foreclosure “rescue” companies for help only to realize they’ve been scammed,” said NeighborWorks Southern District Director Donald Phoenix. “Central Florida is a prime target area and we want to make sure homeowners are knowledgeable about loan modification scammers who are cheating people out of their money and homes.”

The community event on June 5<sup>th</sup> will be hosted by Orange County Commissioner Tiffany Moore-Russell, who is joining the effort and encouraging at-risk homeowners to come out and receive information that could help them avoid being scammed.

“This event presents an opportunity for homeowners to learn the risks so they don’t let down their guard while trying to find opportunities to keep their home,” said Commissioner Moore-Russell. “An educated consumer is the best defense against scammers and I am grateful that NeighborWorks, FAMU and the other community groups are all working together to empower our residents to take action and avoid scammers.”

Homeowners at risk of foreclosure and looking for loan modification guidance should be wary of people or companies that:

- Asks for fees in advance
- Guarantee that they can stop a foreclosure or get your loan modified
- Tell you to stop paying your mortgage company and pay them instead

“Our plan is to aggressively alert homeowners in Central Florida about scams, help them spot a scam before it’s too late, and encourage them to report scammers to the authorities,” said FAMU College of Law Dean LeRoy Pernell. “The June 5<sup>th</sup> event is just the start of a long-range effort by our legal clinic and campaign partners to reach thousands of distressed homeowners in our local communities at high risk for fraud activity.”

To report a scam at any time, call 1-888-995-HOPE. For more information about the campaign, visit [www.LoanScamAlert.org](http://www.LoanScamAlert.org). These sources can also connect homeowners to free, HUD-approved counseling agencies and to the FAMU College of Law.

On Facebook: [www.facebook.com/orlandoloanscamalert](https://www.facebook.com/orlandoloanscamalert)

On Twitter: [www.twitter.com/orlandoscamhelp](https://www.twitter.com/orlandoscamhelp)

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LOAN MODIFICATION SCAM

**ALERT**<sup>™</sup>

1-888-995-HOPE(4673) [www.LoanScamAlert.org](http://www.LoanScamAlert.org)



### **About NeighborWorks® America**

NeighborWorks America is a national, nonprofit organization created by Congress to provide financial support, technical assistance and training for community-based revitalization efforts. NeighborWorks includes a national network of 235 community-based organizations in 50 states, which strives to create healthy communities through the work of thousands of residents, business people, government officials and other partners.

### **About FAMU College of Law**

The FAMU College of Law was founded in 1949 on the main campus in Tallahassee. After graduating 57 lawyers, the law school was closed by the state of Florida in 1968. The Florida Legislature voted to reopen the law school in 2000 and Orlando was selected as the location. The reestablished FAMU College of Law opened its doors in 2002 and is now housed in a state-of-the-art facility at 201 Beggs Avenue in downtown Orlando's Parramore neighborhood. The FAMU College of Law received full accreditation from the American Bar Association in July 2009, and is ranked No. 1 in the nation for Diversity by *U.S. News & World Report*.