



FOR IMMEDIATE RELEASE
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BEWARE OF MORTGAGE RESCUE STRATEGIES THAT SOUND TOO GOOD TO BE TRUE

If you are behind on your mortgage or currently face foreclosure, beware of foreclosure prevention companies that:

- Guarantee they can stop the foreclosure process no matter how severe your situation is.
- Tell you not to contact your lender or a lawyer or credit or housing counselor.
- Collect a fee before supplying any services.
- Recommend that you lease your home to them so you can buy it back over time.
- Encourage you to make your mortgage payments directly to them instead of to your lender.
- Ask you to transfer your property deed or title to them.
- Offer to buy your home for cash at a fixed price which isn't based on the housing market at the time of sale.
- Offer to fill out paperwork for you.
- Pressure you to sign paperwork you don't understand or have not had an opportunity to review.

Safe Strategies

If you're having trouble making your mortgage payment or you've already received a foreclosure notice, there are still things you can do:

- Learn as much as you can about the terms of your current mortgage.
- Don't wait: Contact your mortgage lender immediately to see if it's possible to negotiate a new repayment schedule.
- Consider obtaining outside help from a reputable credit counselor or HUD-certified housing counselor. Consumer Credit Counseling Service of MD & DE's website (www.cccs-inc.org/about/counseling.html) features tips to help Marylanders choose a trustworthy service.

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Consumer Credit Counseling Service of MD & DE, Inc. (CCCS) is an accredited nonprofit agency that has served the local community since 1966. CCCS is dedicated to helping individuals and families resolve their financial problems. We promote the wise use of credit through education and confidential budget and money management counseling. Maryland State License #14-01.