

Interfaith Forum on Foreclosure Scams

Our parish was represented at the 01/27/10 *Avoid Foreclosure Rescue Scams Interfaith Forum* that was facilitated by Arizona Attorney General's Office (included remarks by Arizona Attorney General Terry Goddard), the Federal Trade Commission (FTC), U.S.



Department of Housing and Urban Development (HUD) and other agencies. Refer to the parish website's home page "Announcements" for reliable foreclosure prevention resources – websites, telephone numbers, brochures and toolkits.

Highlights of the Forum included tips to avoid foreclosure scams, i.e.: work only with a non-profit HUD-approved counselor; don't pay an arm and a leg – most HUD approved agencies provide free services; never provide a cashier's check or wire transfer before an action is taken on your behalf; be wary of "guarantees or trust me's;" know what you are signing – and be sure *you* sign it; if it sounds too good to be true, it probably is; be very suspicious if someone offers to pay your mortgage and rent your home back to you in exchange for transferring title to your home; do not trust anyone who tells you to stop making payments to your lender, even if the person says it will be done for you; your lender should be your first point of contact for negotiating a repayment plan, modification or short sale – be wary if told don't talk to your lender; do not listen to anyone who claims that "secret laws/information" will be used to eliminate your debt and have your mortgage contract declared invalid – these are sham arguments; don't let anyone pressure you into signing anything you don't agree with or understand; never let anyone else do the paperwork for you – i.e. just sign this now, we'll fill in the blanks later; calling 1-800-Fed-loan may be a scam; filing for bankruptcy only temporarily stops foreclosure; beware some scammers will file bankruptcy in your name, without your knowledge; high pressure tactics signal trouble; BBB and other complaint tracking may not be reliable due to privacy laws.