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FOR WHAT IT'S WORTH – SUPPLEMENTAL EDITION

For What It's Worth is a service for members of the Oklahoma Homebuyer Education Association. We welcome your responses or other information you would like to share with us. Send items to Tricia Auberle at HomebuyerEd@okacaa.org

Oklahoma Mortgage Settlement Act Applications Due September 13

Many of you are aware that 49 states reached a settlement with the nation's largest mortgage service providers that would provide compensatory damages to those injured by unfair and deceptive practices during the mortgage and foreclosure crisis. Most of you also know that Oklahoma is the state that did not participate in the joint settlement and, instead, negotiated a settlement of its own.

While there has been coverage of the national settlement there has been very little available regarding Oklahoma's settlement with Bank of America, JPMorgan Chase, Citigroup, Wells Fargo and GMAC. Now the deadline is looming for Oklahomans to apply for benefits under the agreement. Applications must be received by September 13.

So far the Attorney General has received 173 applications for compensation from the \$18.6 million fund created by the settlement.

The Mortgage Foreclosure Restitution Claim form and other materials explaining the settlement are available online at www.oag.ok.gov/oagweb.nsf/mortgageinfo.html

Please consider putting this information in newsletters or issuing press releases to local media – anything that will put the information out to former homeowners. These funds should be used to compensate those who suffered the loss of their homes.

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