



Top 10 Tips to Help Avoid Foreclosure and Scams

The national **Loan Modification Scam Alert campaign** has put together 10 tips to help homeowners seeking foreclosure prevention assistance this year:

1. **Contact your lender first** as soon as you get concerned about paying your mortgage.
2. **Determine your options** by speaking to your lender's loss mitigation department. Include your name and loan number on every page, front and back, that you mail or fax to the lender.
3. **Be patient but persistent with your lender**, because getting a loan modification takes time.
4. **Call the Homeowner's HOPE Hotline at 1-888-995-HOPE**. Trained counselors are available 24 hours a day to provide assistance in multiple languages.
5. **Connect with a local HUD-approved counseling agency for free** by calling 1-888-995-HOPE or visiting www.LoanScamAlert.org.
6. **Beware of loan modification scams**. Some companies and individuals are out to take advantage of homeowners seeking loan modifications.
7. **Avoid anyone who asks for a fee** prior to providing any loan modification service, including companies, individuals and even some lawyers.
8. **Avoid anyone who guarantees** to get your loan modified or stop a foreclosure, because nobody has the power to make this promise.
9. **Avoid companies that tell you to stop paying your mortgage** and to pay them instead. This is a sure sign of a scam.
10. **Report loan modification or foreclosure scams** at any time by visiting www.LoanScamAlert.org or calling 1-888-995-HOPE (4673).