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Contact: James Hallinan

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(505) 660-2216

Attorney General Balderas Announces Direct Payment & Relief for 230 New Mexico Homeowners Who Suffered Mortgage Servicing Abuses by SunTrust Mortgage

Current SunTrust customers who think they were affected by SunTrust's practices should call the Attorney's General's Office

Santa Fe, NM- A \$550 million nationwide federal-state settlement with mortgage servicer SunTrust Mortgage Inc. over servicing and foreclosure abuses will provide direct payment to New Mexicans who suffered past foreclosure abuses and homeowners who still have a mortgage loan with SunTrust may be eligible for a modification or a principal reduction on the balance of their mortgage loan.

"Current Suntrust customers may be eligible for loan modifications, refinance opportunities and principal reductions. In addition, over 200 New Mexico homeowners who lost their homes to foreclosure from January 1, 2008 to December 31, 2013 may be eligible for direct monetary payments," **Attorney General Hector Balderas** said. "Additionally, SunTrust's mortgage servicing will now be subject to compliance monitoring for the next three and a half years by both a national monitor and the Attorney General's Homeownership Preservation Unit."

Under the terms of the settlement SunTrust will make direct payments to more than 230 New Mexicans whose loans were serviced by SunTrust and who lost their homes to foreclosure from January 1, 2008 through December 31, 2013. The amount of the payments will depend on the number of claims filed.

If a homeowner believes that they may be eligible for relief under the SunTrust settlement they are encouraged to contact the Attorney General's office at [\(505\) 222-9038](tel:5052229038). **Any New Mexico homeowner who may be struggling with their mortgage can receive free housing counseling and legal help by contacting the NM Attorney General's Keep Your Home NM hotline at [1-855-664-6630](tel:18556646630) or by visiting the website at www.KeepYourHomeNewMexico.org.**

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