

3rd North Carolina Statewide Conference
Pathways to Prosperity: Financial Stability
for all in Changing Times

OCTOBER

13-14

**Strategies for Preserving Assets: Bankruptcy and the State Home
Foreclosure Prevention Project
October 14, 2009 | 10:30AM-12:00PM**

Tami Hinton
Director of Consumer Affairs



Office of the Commissioner of Banks
State of North Carolina

Overview

- I. State Home Foreclosure Prevention Project (SHFPP)
Latest Updates
- II. Counselor Agency Referrals
- III. Success Stories



Fight NC Foreclosure PSA

- Announced on September 15, 2009
- Partnered with MMI (largest HUD-approved non-profit telephone counseling agency in the country)
- Toll free at 1-866-234-4857 or www.fightncforeclosure.org
- Foreclosure rate up 7% this year, and 60% are on prime loans
- Homeowners with prime loans can call for assistance
- Over 700 homeowners have called for assistance since September 15, 2009
- Over 240 intake sessions scheduled with MMI
- Goal to prevent unnecessary foreclosures in NC




Fight NC Foreclosure PSA

- Sponsored by Capitol Broadcasting, Center for Responsible Lending – an affiliate of Self Help, NC Association of Realtors, SECU, and Z-Smith Reynolds

PSAFightNCForeclosure.wmv

fightNCforeclosure.org
1-866-234-4857

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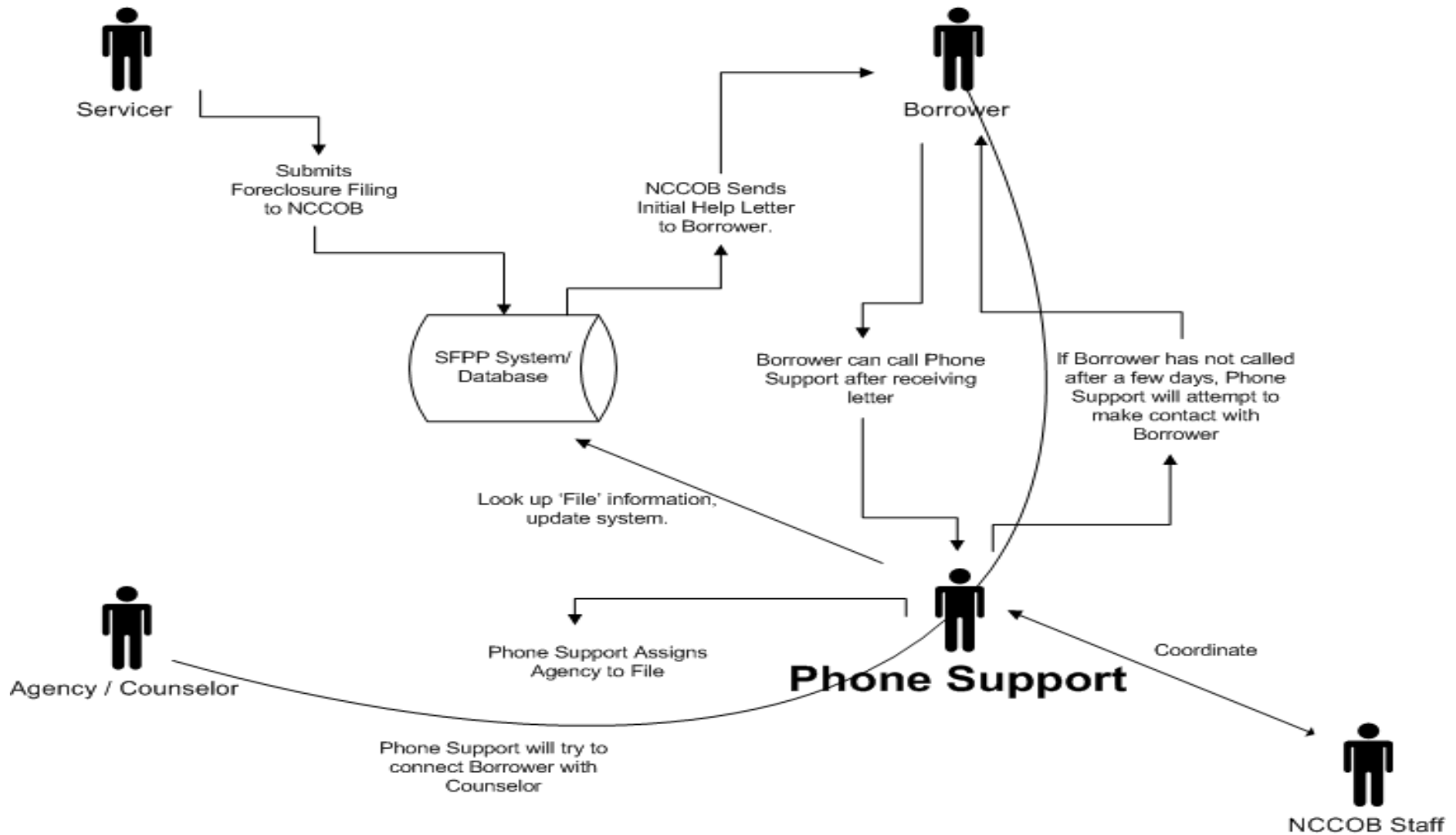
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Phone Support Role for SFPP



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Summary of SHFPP

- 30+ NC based HUD approved counseling agency partners have committed to accept 1400 + calls per month from homeowners.
- Connectinc. has received over 14,000 calls from homeowners
- Counseling agency partners have provided over 6000. counseling sessions to these homeowners.
- NCCOB has mailed out over 70,000 foreclosure help letters.
- NC has strong counseling organizations doing this work for free that can offer assistance to referred homeowners.
- Over 2000 foreclosures prevented since inception of SHFPP.



Success Stories

- Please visit the Real People, Real Stories, Real Results section on www.fightncforeclosure.org website for more success stories.
- Bankruptcy is not an option for everyone, but can help some homeowners prevent foreclosure.
- Out of the 2000 foreclosures prevented through the SHFPP, about 300 files had notes regarding a discussion on bankruptcy.





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Office of the Commissioner of Banks: (919)733-3016 or (888)384-3811

Please contact Tami Hinton, if you have comments or questions:

- Email: thinton@nccob.gov or (919)733-1133
- To file a complaint visit our website at www.ncforeclosurehelp.org or www.nccob.gov
- To seek additional information on how to fight NC foreclosures visit www.fightncforeclosure.org or (866)234-4857



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