



October 4, 2016

## **Ocwen and NID Join Forces with NAACP to Assist Struggling Homeowners in Sacramento, California**

WEST PALM BEACH, Fla., Oct. 04, 2016 (GLOBE NEWSWIRE) -- Ocwen Financial Corporation (NYSE:OCN), a leading financial services holding company, and NID Housing Counseling Agency (NID), a U.S. Department of Housing and Urban Development (HUD)-approved counseling organization headquartered in Oakland, CA, will host a borrower outreach event on Saturday, October 8, 2016 in Sacramento, California. The Sacramento Chapter of NAACP is teaming up with Ocwen and NID for this event to ensure a strong turnout of Ocwen customers.

The event will be held from 8:00 a.m. 2:00 p.m. at 2863 35<sup>th</sup> Street in Sacramento, across from Guild Theater. Admission and parking are free for all attendees. RSVPs are not required.

Ocwen customers, who are struggling to meet their mortgage obligations, will have the opportunity to meet one-on-one with Ocwen Home Retention Agents and NID housing counselors to discuss loan modification options that could help lower their mortgage payments.

"Ocwen understands that many Californians continue to struggle financially, have questions about their mortgages, and want to explore options to better afford their homes," said Jill Showell, Senior Vice President of Government and Community Relations at Ocwen. "Our experience has shown that face-to-face meetings often provide the best forum for borrowers to fully understand what options are available. We are proud to be working with NID and the NAACP to bring responsible solutions to as many struggling borrowers as possible."

Since 2008, Ocwen has granted more than 85,000 loan modifications in California, over half of which included a reduction in principal.

While the economy and the housing market have shown significant improvement, Sacramento and the surrounding communities are still feeling the residual effects of the crisis. According to RealtyTrac, one in 1,067 properties in Sacramento County is in foreclosure, compared to the state average of one in 1,354.

"NID is dedicated to serving its neighbors in California and nationwide," said Ray Carlisle, President of NID. "Ocwen recognizes the benefits that homeownership offers to both families and their communities. For thirty years, NID has collaborated with California residents to acquire homes, practice prudent homeownership, and retain their homes when difficulties arise. Homeowner outreach events, such as this one in Sacramento, give borrowers the chance to bring all their paperwork, sit down directly with a housing counselor, and then work with the Ocwen Home Retention team to find a real solution to make their mortgage more manageable. Saturday's event represents an on-the-ground, neighborhood cooperation between borrower, housing advocates, and servicer to sustain the economic growth in Sacramento County."

Homeowners who attend the event will receive the following:

- 1 Assistance with preparing their Request for Mortgage Assistance (RMA) package;
- 1 Information on borrower eligibility for state and federal foreclosure assistance programs;
- 1 Counseling on possible mortgage solutions tailored to fit their unique financial situations; and
- 1 Information on free, follow-up housing counseling and education with NID.

For additional details and information on what to bring, call Ocwen's direct-access number for the event at 855-459-2514.

### **About Ocwen Financial Corporation**

Ocwen Financial Corporation is a financial services holding company which, through its subsidiaries, originates and services loans. We are headquartered in West Palm Beach, Florida, with offices throughout the United States and in the U.S. Virgin Islands and operations in India and the Philippines. We have been serving our customers since 1988. We may post information that is important to investors on our website ([www.Ocwen.com](http://www.Ocwen.com)).

**About NID**

NID-HCA is a national HUD approved organization comprised of a diverse, centralized network of advocacy groups and individuals, organizations, housing counselors, real estate professionals, community groups, civic organizations and faith-based organizations committed to ensuring fair housing opportunities for all, especially in underserved urban/minority communities throughout the country. As an advocacy, policy, education, and resource network, NID-HCA works to provide its partners and the communities they serve with information, services, and products to assist them in increasing access to quality housing and mortgage products, and curbing housing inequities.

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