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Ocwen Receives Valuable Advice From Community Advisory Council

ATLANTA, Sept. 22, 2015 (GLOBE NEWSWIRE) -- On Friday, September 18, 2015, Ocwen Financial Corporation (NYSE:OCN) hosted the third meeting of the Company's Community Advisory Council, a diverse group of national, regional, and local non-profit housing counseling, community development, and civil rights organizations. Council members were joined by Ocwen President and CEO Ronald Faris, board member Phyllis Caldwell, former Chief, Homeownership Preservation Office at the U.S. Department of the Treasury, and Sherri Goodman, Senior Vice President of Call Center Operations to discuss a wide range of emerging issues and relevant policy matters impacting borrowers.

During the full-day meeting, the group had an open exchange of ideas on the challenges facing the industry and borrowers, including the possible termination of the Home Affordable Modification Program (HAMP), the potential sunset of the Mortgage Forgiveness Debt Relief Act, and funding difficulties that housing counseling organizations face. In addition, Sherri Goodman led a discussion on the strides Ocwen has made to enhance the borrower experience through its recently launched Service Excellence initiative.

"It is clear from these conversations that we still need alternative solutions for many struggling homeowners throughout the U.S. because for them, the housing crisis is far from over," said Mr. Faris. "No one company or organization can do this alone. We value the open exchange of ideas with this diverse group, and their valuable feedback and counsel on how to better help homeowners."

Ocwen was pleased to report that, in response to the feedback previously shared by Council members, a pilot program has been initiated to provide customer support by dedicated Ocwen Relationship Managers in both Japanese and Tagalog (Philippines). In-house Relationship Managers are better versed in discussing the nuances of modification programs. Ocwen already provides this service for Spanish-speakers. Support for other languages will continue to be supported through third-party interpreters who are conferenced into calls.

"We can always count on our partners around the table to share with us candid feedback about what they are seeing and hearing both from peers in the industry and homeowners in their communities," said Jill Showell, Senior Vice President of Government and Community Relations at Ocwen. "This feedback allows Ocwen to adapt to ensure we continue to deliver on our mission of helping homeowners."

The company's success in helping keep borrowers in their homes was recently documented in a [brief video featuring comments by several Council members and borrowers](#), among others. Ocwen plans to host its next meeting in February 2016 in West Palm Beach, FL.

About Ocwen Financial Corporation

Ocwen Financial Corporation is a financial services holding company which, through its subsidiaries, is engaged in the servicing and origination of mortgage loans. Ocwen is headquartered in Atlanta, Georgia, with offices throughout the United States and support operations in India and the Philippines. Utilizing proprietary technology, global infrastructure and superior training and processes, Ocwen provides solutions that help homeowners and make our clients' loans worth more. Ocwen may post information that is important to investors on its website (www.Ocwen.com).

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