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Families in Need of Assistance Attend Chicago "Help & Hope for Homeowners" Event Hosted by NAACP and Ocwen

ATLANTA, May 21, 2015 (GLOBE NEWSWIRE) -- On Saturday, May 16, the Illinois State Conference NAACP and Ocwen Financial Corporation (NYSE:OCN) hosted the first in a series of free events aimed at giving homeowners struggling to meet their mortgage payments the opportunity to learn about loan modification programs, including principal reduction, to help make their homes more affordable.

Help & Hope for Homeowners brought Ocwen customers together with financial counselors certified by the U.S. Department of Housing and Urban Development (HUD) and Ocwen Home Retention Agents to explore potential loan modification options and other housing solutions.

Interest among area homeowners was high, with more than 150 households attending Saturday's event to speak face-to-face with counselors.

"Ocwen was pleased with the strong turnout at this event which underscored both the strength of the NAACP mission and the value of our partnership. There are many struggling borrowers throughout the U.S. who still need help," commented Ronald Faris, President and Chief Executive Officer of Ocwen. "We plan to partner with the NAACP at similar events across the country to reach as many borrowers in need as possible and offer them real solutions to help them stay in their homes with their families."

Although the housing market has rebounded since the 2008 financial crisis, communities of color continue to face unique housing challenges. The NAACP, troubled that African Americans and other underserved groups continue to experience a disproportionate number of foreclosures, partnered with Ocwen in this effort to provide information, education, and support to communities across America.

"Unemployment, poverty, and foreclosure remain major challenges in the African American community," said Phyllis Logan, Economic Development Chair of the Illinois State Conference NAACP. "The NAACP and Ocwen are proud to join together to aggressively address foreclosure by meeting with borrowers in their communities. The success of Saturday's event demonstrates that homeowners in our communities still want and need guidance navigating their mortgages and we are here to work with them."

More Help & Hope for Homeowners events will be held over the coming months in Florida, Maryland, and New York. The next event is scheduled for June 20 at the Urban League of Broward County in Ft. Lauderdale.

For more information, homeowners are encouraged to call the NAACP-dedicated hotline for Ocwen customers at (855) 459-2514.

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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