



Ocwen Financial and HomeFree-USA Partner to Expand Hiring Opportunities for Mortgage Professionals of Color

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WEST PALM BEACH, Fla., June 15, 2021 (GLOBE NEWSWIRE) -- Ocwen Financial Corporation (NYSE: OCN) ("Ocwen" or the "Company"), a leading non-bank mortgage servicer and originator, today announced that the Company has partnered with HomeFree-USA, one of the nation's leading, Black-founded HUD-approved community-based financial counseling nonprofit organizations, to create a direct hiring pipeline for graduates of HomeFree-USAs Center for Financial Advancement® ("CFA") program at historically black colleges and universities ("HBCUs").

The new program will create full-time employment opportunities for HBCU students who have successfully completed the CFA program. The two organizations are still planning the official recruitment process for eligible CFA scholars, and it is expected to launch later this year.

HomeFree-USA launched the Center for Financial Advancement® to introduce HBCU students to career opportunities in the mortgage, real estate, and financial services industries. Throughout the school year, students are taught money management skills, shown how to build credit, and learn the importance of homeownership as a means for building wealth. In addition, students receive training on professional development skills.

The CFA initiative was piloted in 2017 at Fisk University and continues there, as well as at North Carolina A&T State University, Fort Valley State University, Bowie State University, North Carolina Central University and Morgan State University. As a result of its success, HomeFree-USA plans to expand the program to all 107 HBCUs in the coming years.

"Ocwen is excited about the expanded partnership with HomeFree-USA to provide employment opportunities for CFA graduates of HBCUs. Diversity and inclusion are deeply rooted in our core values at Ocwen and are integral parts of our culture and work environment," said Lola Oyewole, Vice President of Human Resources and Chief Diversity Officer at Ocwen. "Recruiting, developing and promoting diverse talent is extremely important because it positively impacts our ability to foster innovation, serve our customers and drive the success of our Company and our employees."

"Partnering with companies like Ocwen allows us to continue the important work of diversifying talent in corporate America while providing much needed financial literacy to our students at historically black colleges and universities," said Marcia Griffin, President and CEO of HomeFree-USA and an alumna of two HBCUs. "Very few mortgage and real estate finance corporations and financial institutions have hiring programs that aggressively recruit directly from HBCUs. This must change. Students at historically black colleges and universities are among the best America has to offer."

Since the mortgage crisis of 2008, Ocwen and HomeFree-USA have worked in tandem to provide struggling homeowners with the tools and opportunities to obtain and retain homeownership. Over this period, the organizations have collaborated on various financial programs and educational initiatives designed to bridge the Black homeownership gap. The expanded partnership supports Ocwen's long-standing commitment to diversity and inclusion by creating additional opportunities to hire diverse talent for all levels of the organization, which develops the necessary infrastructure and workplace environment to achieve goals, ensure outstanding performance and create respect for each team member's unique character and contributions.

About Ocwen Financial Corporation

Ocwen Financial Corporation (NYSE: OCN) is a leading non-bank mortgage servicer and originator providing solutions through its primary brands, PHH Mortgage and Liberty Reverse Mortgage. PHH Mortgage is one of the largest servicers in the country, focused on delivering a variety of servicing and lending programs. Liberty is one of the nation's largest reverse mortgage lenders dedicated to education and providing loans that help customers meet their personal and financial needs. We are headquartered in West Palm Beach, Florida, with offices in the United States and the U.S. Virgin Islands and operations in India and the Philippines, and have been serving our customers since 1988. For additional information, please visit our website (www.ocwen.com).

About HomeFree-USA / The Center for Financial Advancement®

HomeFree-USA is a Black-founded nonprofit started by Marcia and Jim Griffin in 1994 with a vision to close the homeownership gap by giving African Americans the guidance they need to achieve and sustain homeownership. As a HUD-intermediary, HomeFree-USA serves the diverse interests of 6.3 million consumers through its nationwide network of 50 plus affiliated, community-based nonprofits that specialize in guiding people to first-time homeownership, homeownership sustainability, and increased financial capacity.

HomeFree-USA launched the Center for Financial Advancement® (CFA) as a solution to the industry's call for more diversity. HomeFree-USA partners with, trains, and provides students from Historically Black Colleges and Universities (HBCUs) opportunities for externships, internships, and full-time jobs in partnering mortgage and real estate finance companies. Participating CFA Scholars are exposed to credit, money management, leadership development, and homeownership, creating the next generation of leaders and homeowners. For more information, visit homefreeusa.org/cfa.

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