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Ocwen and NAACP Help & Hope For Homeowners Florida Event Provides Real Solutions To Struggling Borrowers

WEST PALM BEACH, Fla., June 08, 2016 (GLOBE NEWSWIRE) -- Ocwen Financial Corporation (NYSE:OCN), a leading financial services holding company, and the Florida State Conference of the NAACP announced today that approximately 50 Ocwen borrowers attended the first *Help & Hope for Homeowners* event of 2016 in Delray Beach, FL. Homeowners at the June 4 event met face-to-face with Ocwen Home Retention Agents and U.S. Department of Housing and Urban Development (HUD)-approved housing counselors to receive personalized advice to make owning their home more affordable.

The event was targeted to homeowners having difficulty making their mortgage payments. Throughout the course of the day, each borrower's financial situation was evaluated and mortgage solutions were offered in an effort to allow them to remain in their home. Ocwen has granted over 627,000 loan modifications and about \$13 billion in mortgage principal reductions in the past eight years.

"Ocwen knows firsthand that while much of the country has recovered from the housing crisis, many borrowers are still struggling to pay their mortgage," commented Jill Showell, Senior Vice President of Government and Community Relations at Ocwen. "Ocwen understands the value of meeting with borrowers in person, and by working together with the NAACP and the counseling community we are bringing real solutions to borrowers in need."

"Homeownership is one of the building blocks of financial stability and a cornerstone of any thriving community," commented Torey Alston, Florida NAACP State Conference Economic Development Chair. "Ocwen and the NAACP understand that for many Florida borrowers, the dream of sustainable homeownership is threatened. We are proud that through this local borrower outreach event series, we have helped so many Floridians find mortgage solutions to allow them to better afford their home."

Borrowers attending the event were assisted by several counseling agencies, including the Urban League of Palm Beach and Broward counties, REACH, and NID. The Legal Aid Society of Palm Beach County was also in attendance to assist borrowers. Attendees at the event received personal guidance with preparing their Request for Mortgage Assistance (RMA) package and information on borrower eligibility for state and federal foreclosure assistance programs tailored to fit their unique situations.

"Local, on the ground borrower outreach events not only have the power to change a homeowner's life, but also empower communities to be stronger and more productive," commented Jean Belzer Louis, Director of Housing at the Urban League of Palm Beach County. "Urban League provides real solutions, both here in Palm Beach County and throughout Florida, to help struggling homeowners better afford and remain in their homes. As a HUD housing counseling agency we offer free services to families in need."

The Delray Beach event follows four *Help & Hope for Homeowners* in 2015 during which Ocwen and the NAACP met with over 800 Ocwen borrowers. Ocwen and the NAACP will host three additional *Help & Hope for Homeowners* events throughout 2016 in Texas, New Jersey, and Washington.

For details about the *Help & Hope for Homeowners* series and Ocwen's other community outreach, please visit www.OcwenCares.com/Events. Homeowners who were unable to attend but would like to learn more can call the NAACP-dedicated hotline 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).

NAACP

Founded in 1909, the NAACP is the nation's oldest and largest nonpartisan civil rights organization. Its members throughout the United States and the world are the premier advocates for civil rights in their communities. For more information on the NAACP Florida State Conference, please visit www.FLNAACP.com.

Urban League of Palm Beach County

Urban League of Palm Beach County has been at the forefront of youth, education, and community and health empowerment for the past 43 years. Urban League is the leading provider of comprehensive family services helping more than 17,000 people annually in the achievement of social and economic equality. As a HUD certified housing counseling agency the Urban League provides free services in the areas of foreclosure mitigation and pre-purchase counseling as well as financial coaching. For more information visit www.ULPBC.org.

FOR FURTHER INFORMATION CONTACT

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