



Congressman West Meets With Ocwen's Mortgage Modification Specialists Focused on Helping At-Risk Homeowners

Local Company's Approach Could be Secret Weapon in Mortgage Crisis

WEST PALM BEACH, Fla., Aug. 22, 2011 -- Congressman Allen West (FL-22) met last week with top executives and call center representatives of Ocwen Financial Corporation ("Ocwen" or the "Company") (NYSE:OCN), a mortgage servicing organization that is working to modify the loans of at-risk homeowners. The Company recently announced it is expanding its loan modification program designed to combat foreclosure nationwide. The program focuses on principal reductions and aiding "under-water" borrowers who owe more than their house is worth. Congressman West paid a visit to the company's West Palm Beach operation this past Monday.

Congressman West met with Ocwen President and CEO Ron Faris, Executive Vice President Paul Koches and call center staff who work with distressed homeowners and learned how the company's approach to loans helps cure delinquent loans and keep borrowers in their homes.

"Homeowners should not have to suffer because of the damaging government policies perpetuated through Fannie Mae and Freddie Mac," West said. "The free market will gradually help the housing market recover."

"Ocwen has saved over 90,000 families from foreclosure through loan modifications even before the Treasury Department's HAMP program took effect," Faris said. "Since then, the Company has resolved more than 100,000 additional delinquencies, helping homeowners keep their homes."

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