

AG: Cash your ‘National Mortgage Settlement’ checks now

Written by Staff Reports
Friday, 11 August 2017 00:25



REFUND ALERT

ALBUQUEQUE – Attorney General Hector Balderas announced Aug. 10 that 192 New Mexico homeowners still need to cash their National Mortgage Settlement checks, and that a letter was sent to them on July 28, 2017 from Rust Consulting, Inc. instructing them how to request a new check if they did not previously receive one. Checks must be cashed, or a new check must be requested, before August 25, 2017 or the funds will be transferred to the State of New Mexico.

“It’s important that New Mexico homeowners receive the money they are entitled to from the National Mortgage Settlement before those funds are transferred to the state as unclaimed property,” Balderas said. “If you believe you should have received a check, please contact Rust Consulting, Inc. immediately in order to avoid forfeiting your settlement funds.”

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In February 2012, 49 state attorneys general, the District of Columbia and the federal government announced a historic joint state-federal settlement with the country's five largest mortgage servicers: Ally/GMAC, Bank of America, Citi, JPMorgan Chase and Wells Fargo.

Rust Consulting, Inc. was hired by the NMS administrator to handle claims arising under the settlement. Rust Consulting, Inc. has been mailing checks to homeowners who are entitled to relief, and on July 28, 2017 sent letters to 192 New Mexico homeowners who have not yet cashed their settlement check from the National Mortgage Settlement.

This bipartisan settlement has provided over \$50 billion in relief to distressed borrowers in the states, and direct payments to signing states and the federal government. It's the largest consumer financial protection settlement in US history.

The agreement settled state and federal investigations finding that the country's five largest mortgage servicers routinely signed foreclosure related documents outside the presence of a notary public and without really knowing whether the facts they contained were correct. Both of these practices violate the law.

The settlement provides benefits to borrowers in the signing states whose loans are owned by the settling banks as well as to many of the borrowers whose loans they service.

Homeowners can contact Rust Consulting, Inc. directly by calling **Call [1-866-430-8358](tel:1-866-430-8358) , Monday-Friday from 8:00 a.m. – 6:00 p.m. Central Time.**