

## **Frequently Asked Questions**

### For North Dakota consumers

The information on this website originates from the Settlement Administrator website at [www.countrywidesettlementinfo.com](http://www.countrywidesettlementinfo.com).

If you have questions about the Settlements that are not answered on this web site, please contact the Settlement Administrator:

Countrywide Settlement Administrator  
Rust Consulting, Inc.  
P. O. Box 1998  
Faribault, MN 55021-6194  
Toll Free 866-411-6987  
Website:  
[www.countrywidesettlementinfo.com](http://www.countrywidesettlementinfo.com)

The Consumer Protection division is not able to answer questions about Countrywide Settlements or the settlement processes.

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### **What Do These Settlements Mean?**

#### **1. What does Countrywide have to do under the Settlements?**

Countrywide entered into Settlements with the Attorneys General of multiple states and the State of Hawaii Office of Consumer Protection. Under these Settlements, Countrywide will offer payments to borrowers who meet certain [eligibility criteria](#), including that your home was foreclosed upon. ([Question 4](#))

The Settlements require Countrywide to offer other forms of assistance, including loan modifications, to certain borrowers as well. To learn more about the other programs offered by Countrywide under the Settlements, please contact Bank of America at 1-800-669-6607.

#### **2. What if I have a Countrywide Loan that I Cannot Afford?**

If you currently have a Countrywide loan and are having difficulty making your payments, the Settlements created a loan modification program that may help. If you would like more information on the loan modification program, please Bank of America at 1-800-669-6607. Please do not contact the Settlement Administrator with questions about loan modifications.

#### **3. Is my state participating in the Settlements?**

Yes, North Dakota is participating and has entered into a **Settlement Agreement with Countrywide**. [Consent Order and Judgment](#) Currently, Countywide has entered into Settlement Agreements with the Attorneys General of the following states: North Dakota, Alaska, Arizona, California, Colorado, Connecticut, Delaware, Florida, Georgia, Iowa, Idaho, Illinois, Indiana, Kansas, Kentucky, Louisiana, Maryland, Maine, Michigan, Mississippi, Montana, Nebraska, Nevada, New Jersey, New Mexico, North Carolina, Ohio, Oklahoma, Oregon, Pennsylvania, Rhode Island, South Dakota, Tennessee, Texas, Virginia, Washington, West Virginia,

Wisconsin, and Wyoming. Countrywide also entered into a settlement with the Hawaii Office of Consumer Protection. This list may be updated if additional states settle with Countrywide.

### **Who Is Eligible to Receive a Settlement Payment?**

#### **4. Who is eligible to receive a Settlement payment?**

Borrowers must meet certain minimum criteria to be eligible to receive a Settlement payment:

- a. The loan was made by Countrywide, ([Question No. 5](#))
- b. The loan was secured by an owner-occupied property; in other words, the borrowers must have lived in the property that served as collateral for the loan. ([Question No. 6](#))
- c. The first payment on the loan was due between January 1, 2004 and December 31, 2007. ([Question No. 7](#))
- d. You must have lost the property securing the loan through foreclosure, deed in lieu of foreclosure, or a short sale.

#### **5. Am I eligible to receive a payment if my loan was transferred to Countrywide for servicing?**

No. Only borrowers whose loans were made by Countrywide are eligible to receive a payment. You are not eligible to receive a Settlement payment if you obtained a mortgage loan from another lender, and the loan was later transferred to Countrywide for servicing.

#### **6. Am I eligible to receive a payment if I owned the property as an investment?**

No. To be eligible to receive a Settlement payment, you must have lived in the property.

#### **7. Am I eligible to receive a payment if my first loan payment was due before January 1, 2004 or after December 31, 2007?**

No. To be eligible to receive a Settlement payment, the first payment on the loan must have been due between January 1, 2004 and December 31, 2007. No other loans are eligible.

#### **8. How do I know if I am eligible?**

You will be notified by mail if you are eligible to receive a Settlement payment. Your notice package will contain:

- A letter explaining the Settlements;
- A Claim Form and Release; and
- A pre-addressed, postage-paid envelope to return the Claim Form and Release to the Settlement Administrator.

If you have any additional questions regarding eligibility to receive payment, you should contact the Settlement Administrator [[link to contact information](#)].

#### **9. I think I am eligible ([Question No. 4](#)) ([Question No. 5](#)) ([Question No. 6](#)) ([Question No. 7](#)) but I'm not sure Countrywide has my current address. What should I do?**

Please call the Settlement Administrator [[hyperlink to contact information](#)]. The Administrator will verify your identity. The Administrator will update your address in the system and send you a notice package by mail ([Question No. 8](#)).

#### **10. If I am eligible, when will I receive a notice package?**

We expect to begin mailing packages to eligible borrowers in the participating states ([Question No. 3](#)) by July 24, 2009. It is anticipated that you will receive your notice package in early August.

### **How Much Will I Receive if I am Eligible?**

#### **11. How much will eligible borrowers receive?**

Eligible borrowers will receive a letter stating the minimum payment, ([Question No. 12](#)), they will receive if they sign and return the Claim Form and Release by the “postmark by” date. Borrowers who sign and return their Claim Form will receive at least the minimum payment specified in their letter.

#### **12. Why does the letter only state the *minimum* amount of the payment?**

Some borrowers in North Dakota may choose not to sign and return the release. As a result, there might be additional money available for distribution to North Dakota borrowers who chose to sign and return the release. However, you should decide whether to participate in the Settlements based on the assumption that you will receive only the minimum payment.

#### **13. Do I have to pay taxes on my payment?**

You may receive an IRS Form 1099-MISC with your payment check, but we cannot tell you whether or not your payment is taxable. Whether the payment is actually taxable will depend on several factors. The Settlement Administrator, the states, and Countrywide and its affiliates cannot give you tax or other legal advice on this matter. If you do have tax questions, you should contact a tax preparer or advisor.

#### **14. When will I receive my payment?**

Payments will be made after the deadline has passed for all eligible borrowers in North Dakota to return their Claim Forms and Releases. We hope to begin mailing payments to borrowers who timely return a signed Claim Form and Release early in 2010.

### **How Do I Participate in the Settlements and What Does Participation Mean?**

#### **15. What do I need to do to receive my payment?**

If you are an eligible borrower, you must:

- Complete and sign the Claim Form and Release; and
- Return the signed Claim Form and Release to the Settlement Administrator by the date indicated.

### **What Does Signing the Claim Form and Release Mean?**

#### **16. What am I agreeing to by signing the Claim Form and Release?**

Please read the Claim Form and Release very carefully. By signing and returning the Claim Form and Release, you agree to give up some legal rights and choices you might otherwise have. For example:

- The Release states that you agree to release all claims you have against Countrywide that arise from or are in any way related to the mortgage loan listed on your Claim Form and Release and any loans originated directly or indirectly by Countrywide Financial

Corporation or its affiliates in connection therewith that are secured by a second mortgage.

- By releasing all of these claims, you also agree to not file your own lawsuit or become a part of any class action lawsuit concerning these claims.

The Claim Form and Release applies to any of the above claims you might have against Countrywide and any of its affiliates, including:

- Countrywide Home Loans, Inc.;
- Full Spectrum Lending, Inc.;
- Countrywide Home Loans Serving, L.P.; and
- Bank of America Corporation.

Your decision to participate is final. You will not be able to change your mind, even if you later decide that you could get more money from your own lawsuit or by participating in a class action.

**17. Can I still sue Countrywide if I send in my Claim Form and Release?**

No. Sending in a signed Claim Form and Release means you agree not to sue Countrywide or its affiliates ([Question 18](#)) ([Question 19](#)) concerning any of the claims described in the Release. Please see [Question 16](#), above, for more information regarding the Release.

**18. What does it mean to give up my right to file my own lawsuit against Countrywide?**

It means you may give up the potential to receive more money than your offered Settlement payment. However, if you bring your own suit, there is no guarantee that you would win the lawsuit, or receive more money if you did win.

**19. What does it mean to give up my right to be part of a class action lawsuit against Countrywide?**

If you sign the Claim Form and Release, you also give up the right to be part of a class action lawsuit against Countrywide concerning the claims described in [Question 16](#).

In a class action lawsuit, one or more people sue on behalf of other people who have similar claims. The people together are a “class” or “class members.” The Court must first rule if it will allow the lawsuit to proceed as a class action. If it does, the class is “certified,” and the court then decides the lawsuit for everyone in the class. When a class is certified, whatever is decided applies to everyone in the class. The lawsuit is sometimes called a “purported” or “potential” class action until the Court decides that the lawsuit can go forward as a class action. In a class action, class members generally don’t have to pay the lawyers.

Giving up the right to be part of a class action lawsuit against Countrywide means you are giving up the potential to receive more money than your offered Settlement payment. However, there is no guarantee that any class action lawsuit would be successful and that you would receive money. That depends on many factors, including whether the class action is certified by the court, whether you are in fact a member of the class certified, and whether (and in what amount) any money is awarded to class members.

**20. If I have sent in my Claim Form and Release, can I change my mind?**

No. When you sign and return your Claim Form and Release, your decision to receive a Settlement payment is final. If you choose not to sign the Claim Form and Release, or don't send it in on time, your decision not to participate is also final.

We encourage you to read the Claim Form and Release very carefully before making a decision. You may also wish to consult with an attorney before making a decision.

**21. What if I've filed or am thinking about filing for bankruptcy?**

You should ask your bankruptcy attorney or the bankruptcy trustee what receiving a Settlement payment means for your bankruptcy filing.

**How Do I Complete My Claim Form and Release?**

**22. What if the eligible borrower has passed away?**

For the estate to participate in the Settlements, the executor of the eligible borrower's estate (or someone else with the authority to sign on behalf of the estate of the borrower) will need to sign and return the Claim Form and Release by the date indicated.

In addition to the signed Claim Form and Release, these additional materials should be returned:

- Proof that the person who signed the form has the necessary authority to sign on behalf of the borrower's estate.
- A copy of the borrower's death certificate.

**23. If I have a co-borrower on my loan, do we both need to sign the Claim Form and Release?**

Yes. Each person who signed the original loan documents will need to sign the Claim Form and Release. The payment check will be made payable to all co-borrowers.

**24. What if I cannot get my co-borrower's signature because we are now divorced or separated?**

All co-borrowers must sign the release in order for the borrowers to receive a Settlement payment ([Question No. 23](#)). Without your co-borrower's signature (or the signature of a representative authorized to sign for him or her), we cannot offer you a Settlement payment.

**25. What if I cannot get my co-borrower's signature because my co-borrower has passed away?**

The executor of your co-borrower's estate (or someone else with the appropriate authority to sign on behalf of the estate of your co-borrower) will need to sign the Claim Form and Release.

In addition to the signed Claim Form and Release, these additional materials should be returned:

- Proof that the person who signed the form has the necessary authority to sign on behalf of your co-borrower's estate.
- A copy of your co-borrower's death certificate.

**26. Will my information be kept confidential?**

Yes. The Settlement Administrator has the responsibility to protect the privacy of all information you provide.

**27. How long will I have to cash my check?**

You have 90 days from date of issue to cash your check.

**28. What if my check cashing service or bank needs to verify the check?**

Your bank or check cashing service should call the Settlement Administrator at 1-866-411-6987 between the hours of 8:00 a.m. and 7:00 p.m., Central Time, Monday through Friday, to verify the name and address on the check. You will need to verify your identity when presenting the check to your bank or check cashing service.

**29. My check has expired. Can I get a new check?**

To request that the Settlement Administrator reissue the check:

- Please write VOID on the check and mail it back to the Administrator.
- Once the Administrator receives your returned check, they will reissue it with a new expiration date.
- Please allow up to six weeks for reissue.

The last day to request that a check be reissued is 150 days from the date of issue of the original check.

**30. I lost or accidentally destroyed my check. Can I get a new check?**

If you have lost or destroyed your check, please:

- Write the Settlement Administrator a letter containing your Countrywide mortgage loan number and request that a new check be issued;
- Have the letter signed by all co-borrowers;
- Mail the letter to the Settlement Administrator, P.O. Box 1855, Faribault, MN 55021-7110.

In response to that letter, the Administrator will stop payment on the check that has been issued and send you a new check. Please allow up to six weeks for reissue.

The last day to request that a check be reissued is 150 days from the date of issue of the original check.

**31. The check was made payable to the estate of \_\_\_\_\_. The estate is closed and cannot cash the check, what do I need to do?**

If your bank will not cash your check, you need to return the check to the Settlement Administrator.

- Please write VOID on the check and return it to the Administrator;
- Please include a letter explaining why the check needs to be reissued;
- Please also include a copy of the borrower's death certificate and other documents that show your authority to receive the payment.

The Administrator will review your documentation and make a decision as to whether the check will be reissued or if any additional information is needed. ([Question No. 22](#)).

The last day to request that a check be reissued is 150 days from the date of issue of the original check.

### **32. What if I receive a rejection letter?**

If you receive a letter rejecting your Claim Form and Release, it will be because you submitted a Claim Form and Release that was not correctly filled out or received after the deadline. Your letter will indicate the reason(s) your Claim Form and Release was rejected. If you have any additional questions after receiving such a letter, please call the [Settlement Administrator](#).

### **33. Will the Claim Form and Release or the Settlement Administrator ask for any confidential information?**

The Release Form will ask you for your updated address (if any). The Claim Form and Release won't ask you to provide any other personal information. However, in the event you can't obtain a borrower's signature, because of circumstances such as the death of the borrower, or if you are the guardian of the borrower, you will need to provide additional information to the Settlement Administrator. All information you provide will be kept confidential by the Settlement Administrator, and will only be used to validate your Claim Form and Release.

After you return your Claim Form and Release, it's possible that the Settlement Administrator may need to contact you to verify some information, especially if your circumstances have changed since the time you obtained the loan (for example, if you moved).

To make sure you provide information only to the proper Settlement Administrator:

- Send information by mail to the Settlement Administrator, P.O. Box 1855, Faribault, MN 55021-7110.
- Call the Settlement Administrator at 1-866-411-6987.

The Settlement Administrator will never use a different phone number or address. The Settlement Administrator will never ask you to send any money to any address in order to participate in or receive any information about the Settlements. If anyone other than the Settlement Administrator requests your confidential information or asks for money in order for you to participate in the Settlements, do not provide that information. Instead, you should immediately report them to the Attorney General's Consumer Protection Division at 1-800-472-2600.

### **I Have More Questions.**

#### **34. I still have some questions. Who can I contact?**

If you have additional questions about the Settlements, you can contact the Settlement Administrator at 1-866-411-6987.

**If you have questions about the Countrywide Settlements that are not answered on this web site, please contact the [Settlement Administrator](#). If the Settlement Administrator is not able to answer your questions, they will contact the appropriate entity.**