



Ohio Department of Commerce

Division of Financial Institutions
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Ted Strickland
Governor

Kimberly A. Zurz
Director

Here is the link to Compact information. I'm more than happy to discuss the compacts at length with anyone interested.

<http://www.com.ohio.gov/admn/Compacts.aspx>

Additionally, attached (see below) is info on the escalation process.

Based on feedback received from housing counselors and legal aid representatives from around the state, the Department of Commerce launched a Loan Modification Escalation Process.

The program is designed to assist in those cases involving a Compact signer where there has been a breakdown in the loan modification process for a homeowner who should be able to successfully qualify for a meaningful modification.

Commerce through the Consumer Finance section of the Division of Financial Institutions will contact the servicers directly and request special consideration for the case and provide the servicer's response to the housing counselor or legal aid representative.

Thanks,

Jennifer L. Flatter

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Loan Modification Escalation Process

The Ohio Department of Commerce is excited to launch the Loan Modification Escalation Process to assist housing counseling agencies and legal aid representatives in their negotiations with servicers who have signed the Compact to Help Ohioans Preserve Homeownership.

The program is designed to assist in those cases where there has been a breakdown in the loan modification process for a homeowner who should be able to successfully qualify for a meaningful modification.

The escalation process should be used in those cases where a good modification candidate is struggling through traditional channels.

How it works

The housing counseling agency or legal aid representative works directly with the servicer and follows established protocols for negotiating modifications and escalating cases. If the housing counselor or legal aid representative is unsuccessful in working through the servicer's escalation process, the counselor or legal aid representative completes the attached Loan Modification Escalation Form and forwards it to the Consumer Finance section of the Division of Financial Institutions ("DFI-CF") for follow up with the servicer.

DFI-CF will contact the servicer directly and request special consideration for the case. DFI-CF will then provide feedback to the housing counselor or legal aid representative based on the response received from the servicer. DFI-CF will not have any direct contact with the homeowner; the housing counselor or legal aid representative will remain the primary point of contact.

Making A Request

This simple process involves completing the attached Loan Modification Escalation Form. Additional pages can be attached if necessary to provide a complete description of the issues associated with the loan, but no supporting documentation is required. Completed forms should be faxed or e-mailed to Leigh Willis at (614) 222-3672 or leigh.willis@dfi.com.state.oh.us. You may be contacted if we have any questions on the information provided. All information will then be forwarded to our contact with the servicer in question for research and a response.

If you have any questions about this program, please contact either Leigh Willis or Alex Bilchak at (614) 728-8400.

Loan Modification Escalation Request Form

Date: _____

Consumer Name/s: _____

Property Address: _____

Consumer Contact Information: _____

Lender/Servicer Name: _____ Loan Number: _____

Contact Information Being Used to Contact Lender/Servicer: _____

Date Dialogue with Lender Started: _____

Brief Summary of Case History and Reasons for Escalation Request:
(attach additional page if needed)

Housing Counseling Agency: _____

Assigned Counselor: _____ Phone: _____

E-mail: _____

**Please submit your requests to Leigh Willis by e-mail at leigh.willis@dfi.com.state.oh.us
or by fax (614) 222-3672**