Tools for Homeowners

Calculators

- Mortgage Calculator

Other Resources for Homeowners

Glossaries

HAMP & Loan Modification Glossary

Mortgage Servicing Terms (helpful in understanding mortgage escrow statements, loan histories, and other client account documents)

Links

Bankruptcy Mortgage Project (a resource for those seeking an alternative to foreclosure through Chapter 13 bankruptcy)

CFPB Consumer Mortgage Complaints

Mortgage Crisis in a Nutshell – This one-hour video explains the contributing factors to the foreclosure crisis in easy-to-understand language. Produced by NACA attorneys John Campbell and Erich Veith of the Simon Law Firm in St. Louis, Missouri.

Webinars

Mortgage Assistance Relief Scams: What Advocates Should Know & Updates on Regulation, Presentation and Recording by Andrew Pizor (NCLC) March 10, 2010

Books for Homeowners

- Home Foreclosures
- Surviving Debt
Brochures for Homeowners

- Saving Your Home from Foreclosure
- High-Cost Home Loans
- Some Tips For Consumers Considering A Reverse Mortgage
- What You Should Know About Bankruptcy
- Bankruptcy Client Brochure
- Using Credit Wisely After Bankruptcy
- Your Legal Rights During and After Bankruptcy
- Tips on Choosing A Reputable Credit Counseling Agency

Books for Advocates

Home Foreclosures

Other Resources for Advocates

Brochures

- Helping Elderly Homeowners Victimized by Predatory Mortgage Loans
- HOME A LOAN: A Quick Guide on Reverse Mortgages for Senior Advocates
- Dreams Foreclosed: Saving Older Americans from Foreclosure Rescue Scams
- Steps That Advocates Can Take To Help Prevent Foreclosure

Foreclosure Prevention Counseling Resources

Glossaries

- HAMP & Loan Modification Glossary
- Mortgage Servicing Terms (helpful in understanding mortgage escrow statements, loan histories, and other client account documents)

Tools

- FDIC Net Present Value (NPV) Calculator An NPV calculation may assist in evaluating the
costs of loan modification compared to foreclosure.

Links

- Bankruptcy Mortgage Project - a resource for those seeking an alternative to foreclosure through Chapter 13 bankruptcy
- consumerfed.org
- Freddie Mac
- Freddie Mac Single-Family Seller/ Servicer Guide

HUDCLIPS

- Mortgage Crisis in a Nutshell - This one-hour video explains the contributing factors to the foreclosure crisis in easy-to-understand language. Produced by NACA attorneys John Campbell and Erich Veith of the Simon Law Firm in St. Louis, Missouri.

- NCLC Online Bookstore
- responsiblelending.org
- The Fannie Mae Single-Family Servicing Guide
- U.S. Trustee’s Office
- VA Home Loan Guaranty Services Servicer Homepage

Webinars

- Advising Clients with Tax and Insurance Deficiency Notices on Reverse Mortgages Presentation and Recording by the National Legal Resource Center, February 23, 2011
- HAMP Basics by Diane Thompson (NCLC), December 13, 2010
- Mortgage Assistance Relief Scams: What Advocates Should Know & Updates on Regulation Presentation and Recording by Andrew Pizor (NCLC) March 10, 2010
- Seniors Facing Foreclosure: Challenges and Options (Hosted with legal services in CA) Presentation and Recording by Tara Twomey (NCLC) May 28, 2009
- When is Bankruptcy the Right Option for your Elderly Clients? Presentation

Lender Bankruptcy

Chapter 11 Documents

Petition. The filing of the brief petition for chapter 11 relief document formally starts the bankruptcy case. It creates the bankruptcy estate consisting of a broad range of the debtor’s interests in property. The petition filing also triggers the automatic bankruptcy stay. 11 U.S.C. § 362. Subject to very limited exceptions, the automatic stay bars the commencement and continuation of legal proceedings against the debtor. Creditors may continue with legal proceedings against the debtor only with permission from the bankruptcy court obtained through a formal motion for relief from the stay. 11 U.S.C. § 362(d). The automatic stay does not apply to non filing co-defendants, including prior and subsequent assignees of a loan obligation.

Chapter 11 Plan. The chapter 11 debtor has 120 days from the date of the commencement of the
case within which it has an exclusive right to submit a plan of reorganization for court approval. 11 U.S.C. § 1121. The Code sets certain required contents for a chapter 11 plan. 11 U.S.C. § 1123. The creditor may seek extensions of this time for submitting a plan, and these requests are often approved. If the exclusivity period passes without the debtor’s having filed a plan, creditors may submit their own plans. By order the court sets deadlines for creditors to accept or reject a debtor’s proposed plan. 11 U.S.C. § 1126, F. R. Bank. P. 3018(a). Creditors may vote to approve the plan or they may file objections. After a hearing the court decides whether to confirm a particular plan. 11 U.S.C. §§1128, 1129.

**Order for Claim Bar Date.** In chapter 11 cases the court sets the deadline by which creditors must file a proof of claim. F.R. Bankr. P. 3003( c )(3). The court may extend this time by further order. The concept of a claim is broad and does not require that the creditor have a judgment against the debtor or have commenced litigation over the claim. A creditor files a claim using Official Bankruptcy Form 10. The form is generally available through local bankruptcy court websites. If the creditor is entitled to any priority status, this can be indicated on the form. Borrower creditors may have the status of secured creditors based on setoff rights. The claim will be allowed unless an objection to it is filed and sustained. The claim allows the creditor to share in any distributions from the bankruptcy estate and entitles to creditor to notice of certain proceedings as the case moves on.

**Order Confirming Chapter 11 Plan.** The requirements for obtaining a court order confirming a plan are set forth in 11 U.S.C. § 1129. If the plan meets the minimal requirements of the Code, the court may confirm it with the consent of creditors under § 1129(a) or without the consent of creditors under § 1129(b). The plan establishes a broad revision of the debtor’s contractual obligations that is binding on all creditors. The plan may provide for the sale of assets of the debtor. 11 U.S.C. § 1123(b)(4).

**Order for Transfer of Assets.** In addition to sales authorized under the chapter 11 plan, the court may approve the sale of assets of the debtor’s estate before a plan is confirmed. 1 U.S.C. § 363(b),(f). A debtor may propose to sell assets free and clear of claims against the debtor under certain circumstances. However, 2005 amendments to the Code preserve many consumer defenses from attempts to sell assets free and clear of these claims. 11 U.S.C. § 363(o).

The list of bankrupt lenders and pertinent documents:
Accredited Home Lender
Motion for an order establishing
claim bar date
Order for Claim Bar Date
Petition
Aegis Mortgage Corporation
Claim bar date order
Petition
Plan
Transfer of asset order
American Home Mortgage Holding
Claim bar date order
Petition
Plan
Transfer of asset order
BNC Mortgage LLC
Voluntary Petition
Delta Financial Corporation
Claim bar date order
Petition
Plan
Transfer of assets order
Sale of asset order
Fieldstone Mortgage Corp
Petition
Confirmation Plan Order
Plan
First Magnus Financial
Claim bar date order
Petition
Plan
Second Amended Plan
Confirmation Plan Order
Transfer of asset order
First NLC Financial Services
Claim bar date order
Petition
Fremont General
Claim bar date order
Petition
HomeBanc Funding Corporation
Disclosure Statement
Motion – bar date order
Claim bar date order
Petition
Plan
Motion – transfer asset order
Transfer of assets order
HomeBanc Funding Corporation II
Petition
HomeBanc Mortgage Partners, LLC
Petition
HomeBanc Corp. Petition
HomeBank Mortgage Acceptance Corp.
Petition
MILA Inc.
Motion – claim bar date order
Bar date order
Petition
Mortgage Lender Network USA
Claim bar date order
Petition
Plan
Transfer of assets order
Mortgage Ltd.
Claim bar date order
Petition
New Century Financial Corp.
Claim bar date order
Petition and New Century
TRS Holdings Petition
Plan
Confirmation of plan
Transfer of assets order
New Century Mortgage Corporation
Petition
Oak Street Financial
Petition
Old Canal
Petition
OWNIT Mortgage Corp.
Claim bar date order
Petition
Plan
Confirmation of Plan
Petition (People’s Choice Funding Corp.)
Petition (People’s Choice Financial Corp.)
Transfer of assets order
People’s Choice Home Loan
Motion – claim bar date
Claim bar date order
Petition
Plan
Confirmation of Plan
Petition
Transfer of assets order
Quality Home Loans
Claim bar date order
Petition
Plan
Transfer of assets order
ResMae Mortgage Corp.
Claim bar date order
Petition
Plan
Confirmation of plan
Petition
Transfer of assets order
Southstar Funding
Petition
Sale of assets order
WAMU
Claim bar date order
Washington Mutual, Inc. Petition
Transfer of assets order
WMI Investment Corp. Petition
See also: [Bankruptcy Mortgage Project](#): Local rules, forms, general orders, and court opinions addressing a variety of mortgage issues in consumer bankruptcy cases.

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**Failed Banks**

- [List of Failed Banks along with their claim bar dates](#)
- [Bank Insolvencies: Bars to Jurisdiction and to Claims and Defenses (NCLC Reports)](#)
- [Q&A Regarding the IndyMac Bank Failure](#)
- [Purchase and Assumption Agreements](#)

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**Expert Witness Services**

NCLC also offers expert witness and consulting on consumer law and regulated utility cases. NCLC is experienced in a broad range of consumer issues, having provided testimony and expert analysis to Congressional committees on dozens of occasions, and worked closely with Congressional staff and federal agencies on wide range of issues affecting low-income consumers.

[Margot Freeman Saunders](#), the former managing attorney of NCLC’s Washington office, and now senior counsel to NCLC, manages our consumer law expert witness and consulting services.

Senior Energy Analyst [John Howat](#) manages NCLC’s expert witness and consulting work on regulated utility cases in support of low-income consumers’ access to affordable utility and energy-related services.

Saunders and other NCLC advocates have provided services as a consultant on numerous complex consumer cases and served as an expert witness on dozens of cases on behalf of the consumer. NCLC staff have been qualified by several courts as an expert witness.

NCLC can provide expertise on wide range of issues, including:

- Predatory mortgage lending
- Open end credit issues
- Servicing and payment history issues
- Protection of exempt funds
- Credit math
- General banking and credit issues
- Consumer contract analysis
- Electronic transactions
- Regulated utility cases

For more information on consumer law cases, contact Ms. Saunders at 202 452-6252 or via email msauunders@nclc.org. Assistance can be provided to consumers only through their attorneys.

For more information on regulated utility cases, contact Mr. Howat at 617 542-8010 or via email jhowat@nclc.org.

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**Trainings**

NCLC is the leading provider of continuing professional education for a growing community of consumer advocates. In 2009 alone, over 11,000 attorneys, advocates, and service providers attended an NCLC conference or training workshop. The goal of our training program is to increase the quality and accessibility of advocacy resources for consumers nationwide. Our courses are designed for all levels of experience, from a nuts and bolts session for beginners to cutting-edge strategies for sophisticated practitioners. The sessions are carefully prepared to be practical, participant-oriented, and energizing. We also offer regular webinars that allow attorneys and advocates in disparate regions of the country to receive the latest consumer law information at their desks. For more information about our conferences and trainings please email trainings@nclc.org. To sign up for email updates please fill out this form.

**National Elder Rights Training Project**

The National Consumer Law Center will provide in-person and webinar trainings for the aging and legal services networks nationwide. After decades of training, mentoring and providing advice and technical assistance to legal services providers and members of the Aging Services Network, the Center is pleased to work with the Administration on Aging to further its mission of helping Older Americans remain in their homes and communities for as long as possible. Providing training on a wide range of topics is an essential function of a National Legal Resource Center. NCLC has years of experience training the legal services providers and non-attorney advocates who will lead the effort to help Older Americans age in place. NCLC is also well-versed in the issues confronting our elderly population and is eager to work with the Administration on Aging in helping it empower older persons to remain independent, healthy and safe within their homes and communities. For more information about our elder rights training project or to request a training in your area please read National Legal Resource Center’s website.