General Mortgage Servicing Policy Analysis

Testimony and Comments

- Comments on the CFPB’s Proposed Rule to Protect Homeowners Impacted by the Covid-19 Emergency, May 10, 2021
- Comments on Credit Risk Retention by National Consumer Law Center and National Association of Consumer Advocates to the U.S. Department of Treasury, August 1, 2011
- Bank Agency Settlement Statements Make No Meaningful Progress Towards National Servicing Standards, May 2011
- The Need for National Mortgage Servicing Standards, Testimony of Diane Thompson Before the United States Senate Subcommittee on Housing, Transportation, and Community Development, May 12, 2011
- Ms. Thompson’s answers to the questions posed by Senator Menendez
- Foreclosure Mediation Programs: Can Bankruptcy Courts Limit Homeowner and Investor Losses? Testimony of John Rao before the Senate Committee on the Judiciary, Feb. 2011
- Answers for the Record before the Senate Committee on Banking, Housing, & Urban Affairs regarding Problems in Mortgage Servicing From Modification to Foreclosure, November 2010 hearing
- Testimony before the Senate Committee on Banking, Housing, & Urban Affairs regarding Problems in Mortgage Servicing From Modification to Foreclosure, November 2010
- Comments to the Federal Reserve Board re Truth in Lending – Interim Rule Requiring Notice to Consumers by Owners of Mortgage Loans, January 2010
- Testimony of John Rao before Senate Judiciary Subcommittee: Mortgage Modifications During the Foreclosure Crisis: Is There a Role for Bankruptcy Courts?, August 2009
- Testimony before the Senate Subcommittee on Administrative Oversight and the Courts of the Committee on the Judiciary: The Worsening Foreclosure Crisis: Is It Time to Reconsider Bankruptcy Reform?, July 2009
- Testimony of Diane Thompson before the Senate Committee on Banking, Housing, & Urban Affairs: Preserving Homeownership: Progress Needed to Prevent Foreclosures, July 2009
- Testimony of Tara Twomey before the House of Representatives Committee on Financial Services on the Implementation of the HOPE for Homeowners Program and a Review of Foreclosure Mitigation Efforts, September 2008
- Failed Regulatory Policy, Not Low Income Housing, Cause of Mortgage Crisis, October 2008

Reports and Press Releases

- Issue brief: USDA Should Modernize Mortgage Protections: Four Long-Overdue Policy Changes to Limit Rural Foreclosures, April 2019
- Servicers Continue to Wrongfully Initiate Foreclosures, December 15, 2010
- Press Release: Robo-Signing: Symptom of Mortgage Servicers’ Lawless Attitude That Pushes Homeowners into Foreclosure, November 2010
- Press Release and Report: Why Servicers Foreclose, When They Should Modify,
Other Puzzles of Servicer Behavior, October 2009
• Report and Press Release: Desperate Homeowners: Loan Mod Scammers Step in When Loan Servicers Refuse to Provide Relief, July 2009
• Press Release: Civil Rights and Consumer Groups Respond to Takeover of Fannie Mae and Freddie Mac, September 2008

Letters
• Coalition Letter to FHFA on Mortgage Servicing Standards, June 29, 2011
• Letter from past and present members of the Consumer Advisory Council (CAC) of the FRB regarding Proposed Consent Orders Regarding Mortgage Servicing, April 11, 2011
• Coalition Letter to Regulators regarding Withdrawal of Proposed Consent Orders Regarding Mortgage Servicing Illegalities, April 6, 2011
• Letter to House Financial Services Committee: Oppose Bills that Shut Out Homeowners and Abandon Communities, March 3, 2011
• Letter from civil rights and consumer protection agencies regarding regulation of securitizers of residential mortgage loans, Jan. 25, 2010
• Coalition Letter: Fund Foreclosure Legal Assistance Now, October 28, 2010
• Legal Aid and other groups call on AGs to ensure that resolution of their investigation of mortgage servicers help homeowners avoid foreclosure, October 18, 2010
• Letter to Treasury Secretary Geithner and National Economic Council Director Summers regarding loan modification program, March 2009
• Letter to Treasury Secretary Paulson regarding Implementation of the Trouble Assets Relief Program (“TARP”), November 2008
• Letter to Congress on Public Interest/Main Street Principles To Guide the Wall Street Rescue, September 2008
• Coalition Letter to the IRS Commissioner concerning Revenue Procedure 2008-28 regarding the impact of loan modifications on the tax status of securitization vehicles, July 2008

Additional Resources
• Glossary of Mortgage Servicing Terms (helpful in understanding mortgage escrow statements, loan histories, and other client account documents)

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May 12, 2011: Oral testimony of attorney Diane Thompson on the Need for National Mortgage Servicing Standards. Presented to a subcommittee of the U.S. Senate Banking Committee in Washington, D.C.

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Dan Rather Reports Features NCLC Counsel, Diane Thompson

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Diane Thompson’s Congressional testimony