

## MEDIA ALERT

### FOR IMMEDIATE RELEASE

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## Thai Community Development Center Helps Homeowners Avoid Foreclosures and Scams during the 13<sup>th</sup> Annual National Consumer Protection Week

### *Top 10 Tips to Help Avoid Foreclosure and Scams in 2011*

**Los Angeles, California** — Thai Community Development Center (Thai CDC) is joining with federal, state, and local government agencies and national organizations to celebrate the 13th annual National Consumer Protection Week (NCPW) coming up March 6-12, 2011. During NCPW, groups nationwide will share tips and information that will help consumers protect their privacy, manage their money and debt, avoid identity theft, and avoid frauds and scams. Unfortunately, this year an estimated 4 million households nationwide are expected to face the risk of foreclosure. Millions of homeowners will try to reduce their mortgage payments with a loan modification. The scammers know this.

Thai CDC, a partner of the national *Loan Modification Scam Alert* campaign, has 10 tips to help Los Angeles homeowners seeking foreclosure prevention assistance this year:

1. **Contact your lender first** as soon as you are concerned about paying your mortgage.
2. **Determine your options** by speaking to your lender's loss mitigation department.
3. **Be patient but persistent with your lender**, because obtaining a loan modification takes time.
4. **Call Thai CDC, a local HUD-approved counseling agency at 323-468-2555** that provides loan modification assistance services for free. Or visit [www.LoanScamAlert.org](http://www.LoanScamAlert.org).
5. **Meet with a counselor at Thai CDC**, where trained counselors are available to provide assistance in English and Thai.
6. **Beware of loan modification scams.** Some companies and individuals are out to take advantage of homeowners seeking loan modifications.
7. **Avoid anyone who asks for a fee prior to providing any loan modification service**, including companies, individuals and even some lawyers.
8. **Avoid anyone who guarantees to get your loan modified or stop a foreclosure**, because nobody has the power to make this promise.
9. **Avoid companies that tell you to stop paying your mortgage and to pay them instead.** This is a sure sign of a scam.
10. **Report loan modification or foreclosure scams at any time** by visiting [www.LoanScamAlert.org](http://www.LoanScamAlert.org) or calling 1-888-995-HOPE (4673).

### **About the *Loan Modification Scam Alert Campaign***

Loan modification scams are proliferating at a rapid pace—costing unsuspecting homeowners thousands of dollars and often their homes. To help combat this issue, Congress asked NeighborWorks America® to launch a national public education campaign in 2009. Today, the Loan Modification Scam Alert campaign empowers homeowners to protect themselves against loan modification scams, find trusted help and report illegal activity to authorities. For more information about the campaign, visit [www.LoanScamAlert.org](http://www.LoanScamAlert.org).

### **About Thai CDC**

Thai Community Development Center (“Thai CDC”), a community development non-profit organization since 1994, aims to create a thriving community by creating businesses and jobs, developing decent and affordable housing, and revitalizing public space. Our mission is to advance the social and economic well-being of low and moderate income Thais and other ethnic communities in the greater Los Angeles area through a comprehensive community development strategy including human rights advocacy, affordable housing, access to healthcare, promotion of small businesses, neighborhood empowerment and social enterprises. Thai CDC serves economically disadvantaged populations including immigrants, low-wage workers, and victims of human trafficking.

To find out more, please visit our website at [www.thaicdc.org](http://www.thaicdc.org) and find us on Facebook!