

PROTECTING TENANTS AT FORECLOSURE ACT COMPLIANCE

**D.C. Metro Area Tenants at Foreclosure Conference
Fannie Mae
May 6, 2010**

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Disclaimer

The views and opinions expressed in the following presentation are those of the author. They do not represent an official position of the Board of Governors or the Federal Reserve System.

Division of Consumer and Community Affairs

MISSION

To develop regulations, policies, and programs designed to

- inform and protect consumers,
- enforce federal consumer protection laws,
- strengthen market competition, and
- promote access to banking services in historically underserved markets.

Consumer Affairs Letter 09-05

Issued on July 30, 2009

Given the importance of the protections this law provides to tenants, examiners are instructed, as part of consumer compliance examinations, to evaluate

- an institution's awareness of the law,
- its efforts to comply, and
- its responsiveness to addressing implementation deficiencies.

Filing a Complaint

If you believe a bank is not complying with the PTFA, you may contact the Federal Reserve for help.



Call: 888-851-1920 or TTY (877) 766-8533
(8 a.m. to 6 p.m. CST)

Fax: 877-888-2520

Email: ConsumerHelp@FederalReserve.gov

Submit Complaint Online:
<http://www.federalreserveconsumerhelp.gov>

Write: Federal Reserve Consumer Help
PO Box 1200
Minneapolis, MN 55480

What to Include in Your Complaint

- Your name, address, and telephone number(s).
- The complete name and address of the bank involved in your complaint, if known.
- The names of those you dealt with at the bank, along with the dates.
- A description of the complaint. Tell us what happened. The more information we have about the problem, the faster we can investigate and respond. Include copies of letters or other documents that may help us investigate your complaint. ***Please send only copies of documents—do not send your originals.***

What the Federal Reserve Will Do

Federal Reserve Supervised Financial Institution

We will:

- Investigate your complaint if it concerns a bank supervised by the Federal Reserve.
- Answer your questions about banking practices.
- Explain your rights under federal consumer protection laws.

NOT a Federal Reserve Supervised Financial Institution

We will:

- Connect you with the appropriate federal regulator.

OR

- Forward your complaint to the appropriate federal regulator.

When To Expect a Response

- Investigations typically take 30 to 60 days to complete.
- If more than 60 days have passed, the Reserve Bank will contact you to let you know the status of its investigation.

Federal Reserve Online Foreclosure Prevention Resources <http://www.federalreserve.gov>



➤ Mortgage Foreclosure Resources

Information from the Federal Reserve and other government agencies including resources for consumers and communities and System-wide information from the 12 Reserve Bank Foreclosure Resource Centers.

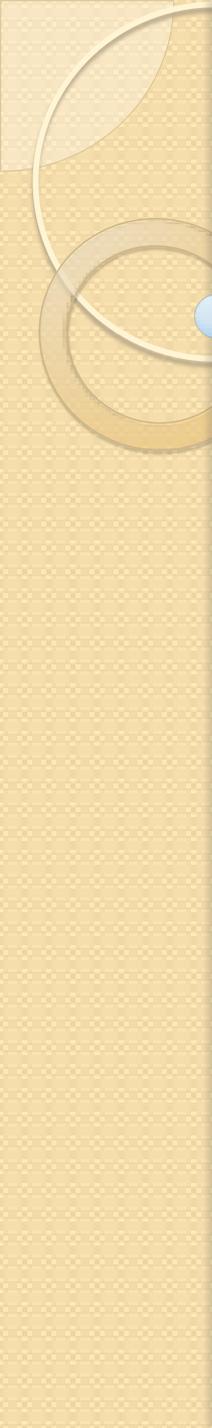


➤ 5 Tips for Protecting Your Home from Foreclosure

ESPAÑOL 5 Consejos para proteger su casa de la ejecución de su hipoteca (Foreclosure)

➤ 5 Tips for Avoiding Foreclosure Scams

ESPAÑOL 5 Consejos para evitar estafas en la ejecución hipotecaria (Foreclosure)



QUESTIONS