

Homeownership Counseling Procedures Program

EXAMINATION OBJECTIVES

To determine whether the financial institution has established procedures regarding homeownership counseling notification requirements to ensure that it is in compliance with the provisions of Section 106(c)(5) of the Housing and Urban Development Act of 1968.

EXAMINATION PROCEDURES

Determine if the financial institution is informing eligible homeowners, within 45-days of an initial loan default, of:

- The availability of any homeownership counseling offered by the creditor.
- The availability of any homeownership counseling by nonprofit organizations approved by HUD, or the toll-free telephone number through which the homeowner can obtain a list of such organizations.

EXAMINER'S SUMMARY, RECOMMENDATIONS, AND COMMENTS

Exam Date:	
Prepared By:	
Reviewed By:	
Docket #:	