

## **Help for Homeowners at Risk of Foreclosure**

**New York State Law requires that we send you this information about the foreclosure process. Please read it carefully.**

### **Notice**

**You are in danger of losing your home. You are in default of your obligations under the loan secured by your rights to your cooperative apartment. It is important that you take action, if you wish to avoid losing your home.**

### **Sources of Information and Assistance**

**The State encourages you to become informed about your options, by seeking assistance from an attorney, a legal aid office, or a government agency or non-profit organization that provides counseling with respect to home foreclosures.**

**To locate a housing counselor near you, you may call the toll-free helpline maintained by the New York State Banking Department at \_\_\_\_\_ (enter number) or visit the Department's website at \_\_\_\_\_ (enter web address).**

**One of these persons or organizations may be able to help you, including trying to work with your lender to modify the loan to make it more affordable.**

### **Foreclosure rescue scams**

**Be careful of people who approach you with offers to "save" your home. There are individuals who watch for notices of foreclosure actions or collateral sales in order to unfairly profit from a homeowner's distress. You should be extremely careful about any such promises and any suggestions that you pay them a fee or sign any papers that transfer rights of any kind to your cooperative apartment. State law requires anyone offering such services for profit to enter into a contract which fully describes the services they will perform and fees they will charge, and which prohibits them from taking any money from you until they have complete all such promised services.**