NewRez LLC is committed to helping consumers increase their own capability to make sound financial choices. Being able to manage one’s financial life and make the financial decisions that will serve one’s life goals require a combination of knowledge, skills, and action. Together, these abilities are known as “financial literacy” or “financial capability.” Consumers need to be able to analyze the costs, risks, and consequences of particular financial services, products, and decisions. They need to be able to take other actions to improve present and long-term financial well-being in an evolving financial landscape, as well as know where to go for help. NewRez’s strategy to increase consumers’ financial literacy and capability includes providing tools and information directly to the public to help them navigate the financial choices they face.

Our set of tools will help consumers shop for a mortgage loan by helping them understand what mortgages are available to them and easily make mortgage comparisons; and include resources to help people prevent financial exploitation and prepare financially for unexpected life events.

In order to further these goals, we have provided below tools and resources available to help you develop practical skills and support sound financial decision making:

**CFPB Resources/Guides**

1. **Ask CFPB** | consumerfinance.gov/askcfpb/

Ask CFPB is an interactive online tool that gives consumers answers to more than 1,000 questions about financial products and services, including credit cards, mortgages, student loans, bank accounts, credit reports, payday loans, and debt collection. The questions and answers include explanations of financial terms to help consumers better understand financial products and services they encounter in the marketplace, along with advice about shopping for financial services.

2. **CFPB en Español** | consumerfinance.gov/es/

CFPB en Español provides Spanish-speaking consumers a central point of access to the Bureau’s most-used consumer resources available in Spanish.
3 Paying for College | consumerfinance.gov/paying-for-college/

Paying for College is a set of online tools for students and families evaluating their options for financing higher education: comparing college costs and financial aid, learning about college money and loan options, and assessing repayment options.

- **Student financial guides**
  - Student loans: consumerfinance.gov/paying-for-college/choose-a-student-loan/
  - Student banking: consumerfinance.gov/paying-for-college/manage-your-college-money/

- **Compare financial aid**: consumerfinance.gov/paying-for-college/compare-financial-aid-and-college-cost/

- **Repay student debt**: consumerfinance.gov/paying-for-college/repay-student-debt/


This toolkit is designed to empower school districts and other public service organizations to help their employees qualify for existing student loan repayment benefits, including Public Service Loan Forgiveness. The CFPB is asking these employers to make a pledge to inform their employees of their options. Up to 25 percent of the U.S. workforce is in public service and may be eligible for existing student loan debt forgiveness programs. This includes teachers, librarians, firefighters, military personnel, law enforcement, first responders, nurses, and social workers.

5 Mortgages | consumerfinance.gov/mortgage

The Bureau’s mortgages web page provides mortgage resources for consumers, including how to find a housing counselor, a checklist for how to avoid foreclosure, information about how our rules affect mortgages, and advice on shopping for a mortgage.
Find a Housing Counselor
consumerfinance.gov/find-a-housing-counselor/

Housing counselors can provide advice on buying or renting a home, foreclosures, and credit issues. They can offer independent advice about whether a particular set of mortgage loan terms is a good fit based on the consumer’s objectives and circumstances, often at little or no cost to the consumer. This tool allows consumers to search by zip code to find housing counseling agencies in their area that are approved by the U.S. Department of Housing and Urban Development.

Your Money, Your Goals
consumerfinance.gov/your-money-your-goals/

Your Money, Your Goals is a toolkit that social service organization staff can use to incorporate financial capability information and tools into their work with their clients in order to help their clients strengthen their financial capability and personal money management skills.

LinkedIn CFPB Financial Education Discussion Group
linkedin.com/groups/CFPB-Financial-Education-Discussion-Group-5056623

The LinkedIn CFPB Financial Education Discussion Group is a forum through which financial educators, researchers, and others can share information and best practices with the Bureau, learn from one another, and see what the Bureau is doing to help consumers and advance the work that financial educators, researchers, and others do.
The Office of Service member Affairs hosts an ongoing series of virtual Military Financial Educator Forums on consumer financial topics for service providers who deliver financial, educational, or legal counseling to service members and their families on military installations worldwide. The forums are now available as on-demand video trainings on the Bureau’s website. Current trainings include issues in debt collection and solutions for service members with troubled mortgages.

Access the CFPB Payback Playbook which helps student loan borrowers understand available repayment options as well as learn tips related to student loan servicing, paying for college, managing your student debt and student banking and credit cards.

Learn about protecting your savings and assets to ensure financial security as you age. This resource includes tips on how to avoid mail fraud as well as guidance for caregivers on managing property or money for a loved one. The CFPB also provides access to research and reports on key issues affecting older adults including preventing elder abuse and exploitation, reverse mortgages, and managing debt.

Learn more about allotment systems, virtual training on consumer financial topics, tools on choosing financial professionals, knowing your rights when a debt collector calls and various other topics geared specifically for veterans and their families.
13. Publications

- **Summary of the CFPB Foreclosure Avoidance Procedures** (Also available in Spanish)
  This guide provides a summary of the protections available under the CFPB’s mortgage rules to help borrowers avoid foreclosure.

- **Act Fast to Avoid Foreclosure** (Also available in Spanish)
  Describes options that may be available for consumers when they cannot afford their mortgage payment. Lists what information consumers need to have in hand when they call their mortgage servicer for help.

- **Take Control to Avoid Foreclosure** (Also available in Spanish)
  This short checklist provides troubled borrowers with action steps to get help and find out about options to avoid foreclosure.

- **Need Help With Your Mortgage? Don't Get Scammed** (Also available in Spanish)
  This brochure describes what mortgage relief scams are and offers tips on how to spot and avoid them and how to get help.

- **What the New CFPB Mortgage Rules Mean for Families and Homeowners**
  (Also available in Spanish) This guide provides an overview of protections for consumers under the Bureau’s new mortgage rules, including an explanation of qualified mortgages and options for consumers who fall behind on their mortgage.

- **Shopping for a Mortgage? What You Can Expect Under Federal Rules**
  (Also available in Spanish, Chinese, French, Haitian Creole, Korean, and Tagalog)
  This 18-page booklet explains the federal rules that protect consumers when they are shopping for a new mortgage.

- **Have a Mortgage? What You Can Expect Under Federal Rules**
  (Also available in Spanish, Chinese, French, Haitian Creole, Korean, Tagalog)
  This 11-page booklet explains the federal rules that protect consumers as they manage their mortgage payments.
Resources for Senior Citizens
http://www.mass.gov/ocabr/docs/-oca/resources-for-senior-citizens.pdf

Through their statewide elder network, the Executive Office of Elder Affairs provides services locally through various senior centers in communities across Massachusetts. This Office can provide resources for those in need of services that include home care and caregiver support, nutrition programs and housing options.

Reverse Mortgages: What Borrowers need to know
http://www.mass.gov/ocabr/docs/-oca/resources-for-senior-citizens.pdf

Are you considering a reverse mortgage loan? Learn more about reverse mortgages in Massachusetts.

Guide to Protecting your Money in Today’s Consumer Marketplace

This Guide provides tips and tools related to personal finances, charitable donations, shopping rights, automobile lemon laws, credit cards, fraud, debt management and other financial literacy topics.

Foreclosure Prevention Resources

- Home Affordable Programs

  Learn if you qualify for mortgage loan restructuring through the Making Home Affordable programs.
• **Home Ownership Preservation Foundation and Neighborhood Works America**
  
  http://www.995hope.org/

  If you have an adjustable interest rate that is scheduled to reset and you suspect that you may have difficulty paying the new, higher monthly payment, it is important you contact your lender to discuss your options. You can also contact the Home Ownership Preservation Foundation at 1-888-995-HOPE. This foreclosure hotline is staffed with trained professionals from the Home Ownership Preservation Foundation and NeighborhoodWorks America that can help provide guidance to you on steps you can take to deal with increased mortgage payments.

• **MassHousing Options**
  

  Learn about opportunities to refinance existing mortgages into an affordable mortgage through MassHousing, a state authority with more than 35 years of experience in providing affordable home loans for low and moderate income families.

• **HomeCorps**
  

  Learn more about the Home Corps program instituted by the Attorney General’s Office and its many consumer advocacy programs for distressed borrowers in Massachusetts facing foreclosure.

• **Pro Bono Foreclosure Assistance Hotline**
  
  The Attorney General’s Office, in partnership with several bar associations, legal services organizations and advocacy groups, announced the establishment of a Pro Bono Foreclosure Assistance Hotline. Low-income Massachusetts residents who are facing foreclosure may call (800) 342-5297 or (617) 603-1700 and leave a message in the foreclosure assistance mailbox.

• **Regional Foreclosure Education Centers**
  

  For more educational information on foreclosure prevention, please visit one of your local Foreclosure Education Centers. See link for a map of centers near you.
Resources for Tenants
http://www.mass.gov/ocabr/consumer-rights-and-resources/housing/foreclosure-resources/information-for-tenants.html

If you are a tenant renting a property in Massachusetts, Massachusetts has several resources related to your rights during eviction and foreclosure. You should consult the Tenant’s Rights Brochure available above for more details.

Ensuring Stability through Action in Our Community
http://www.esacboston.org/

Ensuring Stability through Action in Our Community (ESAC) is a nonprofit organization that provides foreclosure prevention counseling and third-party negotiation with mortgage brokers. ESAC also offers information and referral services to help consumers find alternate housing programs for which they may be eligible. To contact, call their Sustainable Homeownership Center at (617) 524-4820.

First Time Home Buyer Guide by NeighborWorks® America
http://www.neighborworks.org/Homes-Finances

The Consumer Home Buying Guides by NeighborWorks America is a set of four consumer-focused guides to various stages of the home buying process. Developed by Fannie Mae Foundation, these guides deliver practical, specific and concise information in a user-friendly format. NeighborWorks® America is a national nonprofit organization created by Congress to provide financial support, technical assistance and training for community-based revitalization efforts. The NeighborWorks® website provides an overview of its programs and services, which include foreclosure solutions, homeownership education and counseling, and money management skill development.

Managing Credit and Debt

Massachusetts Department of Banking and Finance offers Credit, Debt and Investing resources for consumers to help educate consumers on managing their credit and debt. The Managing Credit and Debt website provides educational information about credit reports and tools and resources on how to consolidate date and maintain good credit.
The US Department of Housing and Urban Development has published a list of tips and resources for consumers to consult before buying a new home in their Home Economics pamphlet. Topics include evaluating your credit score, balancing spending and savings, and learning about the home buying process. For additional home buying resources, visit https://portal.hud.gov/hudportal/HUD?src=/topics/buying_a_home.

The Massachusetts Department of Housing and Community Development (DHCD) provides several services for 1st time homebuyers including, providing a list of DHCD assisted affordable units for sale, giving assistance to homebuyers with down payments, closing costs, and mortgage information. The DHCD also provides first-time homebuyer education programs which are held periodically through the Commonwealth.

Massachusetts Department of Banking and Finance has provided several tools to help evaluate the cost of homeownership, utility costs and checklists for inspections to guide first-time home buyers through the many factors when choosing a home.

Massachusetts Department of Banking and Finance has compiled tips and information related to shopping for credit and insurance. These resource include comparing costs, interest rates and negotiation tips for first-time home buyers to use during their home purchase.