



# STATE OF WYOMING

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## DEPARTMENT OF AUDIT

### DIVISION OF BANKING

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**Michael Geesey**  
Director

**Jeffrey C. Vogel**  
Commissioner

## Press Release

For Immediate Release  
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The Wyoming Division of Banking is warning consumers about possible loan modification and foreclosure assistance scams. State Banking Commissioner Jeff Vogel stated, "These scams are becoming more and more prevalent across the country." The Division of Banking is concerned that Wyoming consumers may fall victim to these predatory practices. It has been reported that some consumers have paid hefty fees and never heard from the company again, or paid the non-refundable fee, only to find out the company never contacted their lender, and now they are further behind on their mortgage.

The Division of Banking is referring consumers to the free information and assistance offered by the US Department of Housing and Urban Development (HUD). HUD offers HUD-approved housing counseling agencies that provide free information and free assistance to homeowners needing help with their home mortgages. To find one of these counselors visit [www.findaforeclosurecounselor.org](http://www.findaforeclosurecounselor.org) or visit the HUD website at [www.hud.gov](http://www.hud.gov).

The Commissioner is reminding consumers that a loan modification company or a foreclosure assistance company, performing loan modifications, must be licensed under the Wyoming Residential Mortgage Practices Act as a mortgage broker, and that it is prohibited from charging upfront fees for their services. You can find a list of licensed mortgage companies on the Division of Banking website at <http://audit.state.wy.us/banking/>.

The Wyoming Division of Banking is responsible for the supervision and regulation of state-chartered banks, trust companies and licensed non-depository financial entities operating in this state. The Division operates out of the Herschler Building in Cheyenne.