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Ocwen, NAACP, and NID Bringing "Help & Hope" to Struggling Miami Homeowners

July 29 outreach event to help local borrowers explore responsible options to avoid foreclosure

WEST PALM BEACH, Fla., July 25, 2017 (GLOBE NEWSWIRE) -- Ocwen Financial Corporation (NYSE:OCN), the National Association for the Advancement of Colored People (NAACP), and NID Housing Counseling Agency (NID) are working together to host an event on Saturday, July 29 for struggling homeowners in the Miami area. This event is part of Ocwen's "Summer of Help & Hope" series, an initiative to bring responsible mortgage solutions to struggling homeowners across the U.S.

The event will be held from 9:00a.m. to 3:00p.m. at the Betty T. Ferguson Recreational Complex at 3000 NW 199th Street in Miami Gardens, FL. There is no cost for admission or parking.

This event will offer Ocwen customers the opportunity to meet with Ocwen Home Retention Agents and NID housing counselors to explore loan modifications and other options to make their homes more affordable.

"The rate of foreclosure in Florida, specifically Miami-Dade County, is much higher than the national average," said Jill Showell, Senior Vice President of Government and Community Relations at Ocwen. "Ocwen is committed to helping struggling borrowers in Florida, and across the country, remain in their homes and a part of their communities. Having trusted partners such as the NAACP and NID, organizations that work in some of the nation's hardest hit communities, allows Ocwen to reach more of its customers who are in need of assistance."

Ocwen currently services more than 117,000 loans in Florida. From January 1, 2008 through June 30, 2017, Ocwen has provided borrowers in the state more than 85,500 loan modifications. Approximately 38 percent of these modifications included principal forgiveness, as permitted by applicable agreements, totaling more than \$2.15 billion. Nationwide, Ocwen has granted over 735,000 loan modifications and provided billions of dollars in principal forgiveness to homeowners at risk of foreclosure.

"Homeownership remains one of the single biggest ways a person can build wealth in America," commented Marvin Owens, Senior Director of Economic Programs at the NAACP. "Even though the housing market is showing signs of recovery, homeowners in Florida's minority communities continue to struggle to pay their mortgages and remain in their homes. Ocwen borrower outreach events are crucial to helping homeowners receive assistance and resources on the local level, and hopefully have a chance at a fresh start."

"NID is a strong advocate of homeownership. One of our goals is to help families facing financial hardship remain in their homes and avoid foreclosure," said Ray Carlisle, President of NID. "NID has seen firsthand the value of local homeowner outreach events. We have had significant success collaborating with the NAACP and Ocwen, and together are making a difference in the lives of many low- and moderate-income and minority families throughout the country."

Homeowners who wish to learn more about the event and what documentation to bring can call 855-459-2514 or view the flyer at OcwenCares.com/Events.

Ocwen Financial Corporation

Ocwen Financial Corporation is a financial services holding company which, through its subsidiaries, originates and services loans. We are headquartered in West Palm Beach, Florida, with offices throughout the United States and in the U.S. Virgin Islands and operations in India and the Philippines. We have been serving our customers since 1988. We may post information that is important to investors on our website (www.Ocwen.com).

NAACP

Founded in 1909, the NAACP is the nation's oldest and largest nonpartisan civil rights organization. Its members throughout the United States and the world are the premier advocates for civil rights in their communities. For more information on the NAACP Florida State Conference, please visit www.FLNAACP.com.

NID

NID-HCA is a national HUD approved organization comprised of a diverse, centralized network of advocacy groups and individuals, organizations, housing counselors, real estate professionals, community groups, civic organizations and faith-based organizations committed to ensuring fair housing opportunities for all, especially in underserved urban/minority communities throughout the country. As an advocacy, policy, education, and resource network, NID-HCA works to provide its partners and the communities they serve with information, services, and products to assist them in increasing access to quality housing and mortgage products, and curbing housing inequities.

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