



## STATE OF FLORIDA

**BILL McCOLLUM**  
**ATTORNEY GENERAL**

November 17, 2009

Mike Fields, President  
Bank of America  
315 So. Calhoun Street  
Tallahassee, Florida 32301

Dear Mr. Fields:

Despite the encouraging news that the foreclosure rate declined in October, Florida still ranks third in the nation for foreclosure filings. High unemployment and the looming recasting of the pay option adjustable rate mortgages will undoubtedly lead to more Floridians facing the threat of losing their homes, and I am certain the foreclosure crisis will continue to affect Florida's homeowners and economy for the next few years. My office has been working to help homeowners address problems related to the housing crisis since 2007, and I know our homeowners desperately need all the assistance they can get to weather this crisis and protect their homes.

In my capacity as Florida's Attorney General, I have heard from hundreds of homeowners across our state who are desperately trying to save their homes by reducing their monthly payments or modifying the terms of their mortgage. Homeowners who experienced excellent customer service from their banks at the time they originated their loans are now frustrated and disillusioned by the lack of response and cooperation they have received from their banks. Examples of this treatment include being placed on hold for long periods of time, getting bounced around from department to department and from bank representative to bank representative, being forced to resubmit identical sets of paperwork numerous times, and speaking to numerous bank representatives who have little or no knowledge of the homeowners' cases, situations or status. Even worse, banks are failing to communicate the outcome of the modification review and are providing no mechanism for homeowners to file complaints or request a review of a modification denial.

The banks' failure to respond to homeowners desperate pleas for assistance is irresponsible and unacceptable. Banks must provide homeowners who are seeking to modify their loans the same level of customer service that was provided to these homeowners at the time

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the loan documents were signed and the banks were making their sales. The customer service, at the very least, should be easily accessible and readily available to any homeowner who signed a home loan with their bank and is now desperate for some assistance. For example, banks should consider having at least one person per branch location who can actually sit down with homeowners and talk to them, rather than merely directing them to an impersonal call center.

I call upon you, as the Florida executive of Bank of America to provide homeowners with a fair and efficient loan modification process. Homeowners are desperately trying to save their homes and end the foreclosure crisis. To that end, I request that you meet with me to discuss how your bank can be part of the solution to Florida's housing crisis.

Sincerely,

A handwritten signature in black ink, appearing to read "Bill McCollum". The signature is fluid and cursive, with a large initial "B" and "M".

Bill McCollum

BMC:bls