



Avoiding Scams and Getting Mortgage Help During the COVID-19 Outbreak

What types of scams are we seeing in light of the Coronavirus outbreak?

- *Misleading consumer products* - Many companies are selling products that report to cure or prevent people from becoming infected with the coronavirus. At this time, unfortunately, there is no antidote or vaccine for the COVID 19. For updates about treatments for COVID 19, please contact your primary physician or the Ohio Department of Health at 1-833-427-5634.
- *Identity Theft Scams* - The stimulus checks that the Federal Treasury is proposing to issue to each American will not involve any company, agency, or non-profit contacting consumers to get information in order to send the stimulus checks. Since the stimulus check announcement, there has been a rise in scams in which purported companies, agencies or non-profits need additional information to issue the check. If you are getting calls, emails or messages purporting to work on behalf of any federal agency, you can contact the Federal Treasury to confirm that there is an issue before providing any identifying information which includes your name, address and/or date of birth.
- *Price gauging* - Price gauging is when someone sells essential commodities for an amount that greatly exceeds the average price during a state of emergency. In this current climate, individuals have been purchasing essential commodities and reselling them for exorbitant amounts. Before purchasing an item from an individual or group because it is out of stock, you should determine whether the item is essential. You can learn more about essential items and substitute from the Center for Disease Control website at <https://www.cdc.gov/coronavirus/2019-ncov/index.html>.

What other things should you look out for?

After any natural disaster or state of emergency, there is often an increase in contractor scams and charity scams. Regarding contractor scams, watch out for any company offering to assist you with making an insurance claim due to damage they point out and then asking you to assign over the claim with the insurance company. If you give the company authority to take over the claim, you lose control over whether you believe they are entitled to the payment for the work performed.

Often the scams that we see for charity scams are fake programs or services that a caller is stating that you as the consumer are qualified to get if you provide them with information. If you hear from anyone asking for banking information and stating that they are working on behalf of a government program, you should ask for the name of the government program and contact that program directly. Currently, there are no official government programs are not going to ask for you to obtain a money gram or any other gift card to obtain the benefit. Further, do not provide your bank information to anyone offering you free money.

What kind of loans does the foreclosure and eviction moratorium that President Trump announced on March 18, 2020 apply to?

The foreclosure and eviction moratorium announced recently only applies to certain mortgages that are insured by the following government programs: FHA, Fannie Mae, and Freddie Mac. In order to determine if you have a mortgage or loan with mortgage insurance, you can contact (800) 569-4287.

What does the moratorium do?

For FHA, Fannie Mae and Freddie Mac insured mortgages, loan servicers (the company that you pay your mortgage to) are prohibited from filing foreclosure or continuing to proceed with foreclosure for those affected by the Coronavirus for the next 90 days. This only applies to people who are in default so if you are not in default, you will not need the moratorium. However, even if you are not in default, you may be eligible to request forbearance, a loan modification or other types of mortgage assistance. You should contact your loan servicer right away if you are under financial distress and need help paying your mortgage.

Resources

For more information regarding the state's response to COVID-19 visit the governor's website at coronavirus.ohio.gov. For information regarding federal responses to the COVID-19, please visit the CDC's website at <https://www.cdc.gov/coronavirus/2019-ncov/index.html>.

For financial help, you should contact FEMA at (202) 646-2500.

For legal help for these issues, please contact your local Legal Aid:

SEOLS: 1-833-288-2936

FRANKLIN & MADISON: Call (614) 241-2001 or Toll Free 1-888-246-4420

DELAWARE, MARION, MORROW, & UNION—Call (740) 383-2161 or Toll Free 1-888-301-2411

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