

**BANK OF AMERICA MORTGAGE OWNERS MAY NEED TO VERIFY THEIR
CREDIT STATUS, NEW SUIT ALLEGES:**

TIMELY PAYMENTS MAY HAVE BEEN REPORTED AS DELINQUENT

Washington, D.C. – April 4, 2011 –

A new lawsuit aims to protect homeowners that, though paying their mortgage on time, got penalized by Bank of America. The suit states that “despite the fact that Plaintiff was making timely payments in full for her mortgage and that those payments were being cashed by Bank of America, [the Bank] began reporting [Plaintiff’s] mortgage loan as late and began to charge late fees on the account.” In addition to “falsely reporting to the various credit bureaus that Plaintiff was late on her mortgage payments, Bank of America failed to make any notation or reference to her involvement in the modification program.”

Hausfeld LLP and Pels Anderson LLC, have jointly filed a class action lawsuit in the United States District Court for the District of Maryland on behalf of Ms. Ana C. Estrada and a nationwide class of similarly situated consumers who were current on their monthly mortgages with Bank of America but nonetheless were reported to credit bureaus by Bank of America as being delinquent in their mortgage payments. Leopold Kuvin PA and Williams Cuker Berezofsky are serving as co-counsel on the case. Copies of the complaint are available at <http://www.hausfeldllp.com>.

As a result of this conduct, “Plaintiff began to receive correspondence from her other creditors . . . informing her that her accounts were being closed out because of the negative reporting on her credit reports.” Even after Ms. Estrada formally disputed the false information with the credit bureau, Bank of America has failed to correct the inaccuracies and false reporting on Ms. Estrada’s credit report. As a result of Bank of America’s false statements and omissions, consumers like Ms. Estrada have suffered, among other things, severe damage to their credit history.

Jon Pels, a partner with Pels Anderson LLC, stated: “Bank of America’s callous disregard for providing accurate information to consumer credit bureaus is truly egregious. Even more shocking is their unwillingness to correct the false information after being notified by both the consumer and the credit bureau of a dispute. This is exactly the type of activity that our country’s consumer protection laws were designed to protect against. Consumers should be able to trust their banking institutions to tell the truth.” Gregg Weiss, a partner with Leopold Kuvin, P.A. agreed: “it is unfortunately ironic that Ms. Estrada did everything she was asked to do by Bank of America, while in the meantime Bank of America damaged Ms. Estrada by unjustifiably, and falsely, reporting that she had not. We will achieve justice for her and any others who have been put through the same situation.” Rich Lewis, a partner at Hausfeld LLP, stated that “Consumers should examine their credit reports for false reporting and pursue their rights if they find similar conduct by Bank of America.”

If during the course of your evaluation for a modification program through Bank of America anywhere in the U.S., you remained current on your monthly mortgage payments, but were reported to a credit bureau as being delinquent in your payments, you should immediately send a letter disputing the false information to a credit reporting agency, including any documentation which would support your position that you are not delinquent. For more information on your rights, please contact Justin Reiner at (301) 986-5570 or Spencer Jenkins at (202) 540-7200.

About the firms:

Hausfeld LLP, based in Washington, DC, is a global plaintiffs' law firm providing litigation services in the areas of consumer fraud, antitrust/competition law, human rights violations, product liability, civil rights, and environmental law. Through class actions and other representations, Hausfeld LLP has successfully enforced consumer rights under Federal and state laws, resulting in the recovery of billions of dollars in compensation and benefits for hundreds of thousands of consumers. In addition to the Washington office, the firm has operations in New York City, Philadelphia, San Francisco, and London. For additional information about Hausfeld LLP and its services, please visit <http://www.hausfeldllp.com>.

Pels Anderson LLC focuses on civil trial work including unfair and deceptive acts and practices and class action work. The firm won the 2007 Trial Lawyers of the Year Award by the Maryland Trial Lawyers Association for its work in *Ellerbe, et al. v. Chesapeake Mobile Homes, Inc., et al.* and *Royal v. Eastern Homes, Inc.* These precedent setting cases required numerous counties to require footers to the frost line for manufactured homes in the State of Maryland, something many counties had not previously been requiring. In addition, Pels Anderson LLC recently paid out \$881,080.35 in cash to improve mobile home parks throughout the State of Maryland as a result of a *Cy Pres* fund for the two cases which were certified by two different Courts. The firm has litigated cases throughout the country and its main offices are in Bethesda, Maryland and Alexandria, Virginia. For additional information about Pels Anderson LLC and its services, please visit <http://www.pallaw.com>

Leopold Kuvin PA is national boutique litigation firm, specializing in consumer fraud, product liability, class action, managed care and complex commercial litigation, based in Palm Beach Gardens, Florida. Leopold Kuvin's attorneys have been recognized in Florida and nationally for their successful pursuit of justice for their clients in state and federal courts. For additional information about Leopold Kuvin PA and its services, please visit <http://www.leopoldkuvin.com>.

Williams Cuker Berezofsky has been committed to protecting the personal, civil and consumer rights of individuals since 1985. With offices in Philadelphia, Pennsylvania, and Cherry Hill, New Jersey, Williams Cuker Berezofsky has worked to stop unfair business practices and to advance the rights of consumers to get what they paid for. We have brought many state and national consumer class action cases on behalf of consumers who are fighting back against a wide array of abusive sales and lending practices. We have successfully challenged violations of state usury and consumer fraud statutes, and established precedents expanding the rights of home

buyers and prohibiting businesses from using mandatory arbitration clauses to contract out of liability under the consumer protection laws. For additional information about Williams Cuker Berezofsky and its services, please visit <http://www.wcblegal.com>.