

Contact:
Mary Hughes
Bureau Chief
Consumer Finance Bureau
(208) 332-8060

NEWS RELEASE

FOR IMMEDIATE RELEASE

November 15, 2001

STATE SEEKS INJUNCTION AGAINST CREDIT COUNSELOR Company Offered to Assist Homeowners Behind in Their Payments

BOISE, IDAHO – Gavin Gee, Director of the Idaho Department of Finance announced the filing of a civil lawsuit against HomeSavers USA, Inc., a North Carolina company.

The complaint alleges that HomeSavers offered to assist Idaho residents who were delinquent in their mortgage payments by counseling the residents regarding solutions to their credit difficulties, and purportedly negotiating payment plans with the residents' mortgage companies. It is specifically alleged that, in two instances, HomeSavers received fees from Idaho residents to be used toward implementing the payment plans, although no plans were negotiated. The complaint also states that HomeSavers maintains an Internet web site in which it claims it can obtain extensions of credit for its clients.

The Idaho Collection Agency Act requires companies that offer to engage in the business of credit counseling or credit repair, including obtaining extensions of credit, to be licensed by the Department of Finance before doing business in Idaho. The complaint alleges that HomeSavers has not obtained an Idaho collection agency permit and that it failed to perform under agreements it made with Idaho consumers.

Consumers can check on the license status of individuals and companies by checking our web site at <http://finance.state.id.us> or by calling the Department at (208) 332-8002 or toll-free within Idaho at 1-888-346-3378.

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Department of Finance press releases and other information are available on the Internet via the world wide web at <http://finance.state.id.us> and may be obtained by contacting the Department at (208) 332-8000, or toll-free in Idaho at 1-888-346-3378.