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Sanjiv Das, CEO, CitiMortgage (Photo: Business Wire)

Release Summary

CitiMortgage Military Homeowner Assistance Tour Begins in San Diego June 29. Includes new program to help military homeowners with PCS orders.

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CitiMortgage Launches Military Road to Recovery

Also Introduces New, Unique Reduced Mortgage Payment Plan for Servicemembers

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NEW YORK--(EON: Enhanced Online News)--CitiMortgage today announced the launch of its proprietary 2012 Citi Military Road to Recovery Tour featuring five homeowner-support events near military bases around the country for current and former members of the Armed Forces. At these events, Citi's Homeowner Support Travel Team of mortgage experts and HUD (Department of Housing and Urban Development) approved housing counselors will have one-on-one discussions with current and former members of the military in need of assistance with their mortgages. Borrowers do not have to be CitiMortgage customers to attend. The first event will take place in San Diego, California on June 29.

"Military families face many unique obstacles when it comes to purchasing and maintaining a home. With the Fourth of July holiday approaching, we're glad to offer further support for our troops who sacrifice so much for all of us."

The company is also introducing the Citi Military PCS (Permanent Change of Station) Transfer Assistance Program, a new, reduced payment program for qualifying servicemembers who have PCS orders. Servicemembers required to relocate who have CitiMortgage-owned first mortgages may have their monthly payments reduced to \$250.00, or to their escrow payment only, for a six-month period.

Sanjiv Das, CEO of CitiMortgage, said, "Military families face many unique obstacles when it comes to purchasing and maintaining a home. With the Fourth of July holiday approaching, we're glad to offer further support for our troops who sacrifice so much for all of us." Mr. Das added, "We would like to thank the military and veterans organizations and other individuals who have so generously offered their time and expertise to help us in our efforts."

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Citi Military Road to Recovery Tour

Bob Filner, the U.S. Congressman representing California's 51st District said, "As Ranking Member of the House Committee on Veterans' Affairs, I am deeply committed to finding ways to give back to those who served our country so selflessly. I'm very pleased that CitiMortgage is introducing its Military Road to Recovery Tour in San Diego, and that Citi continues to look for new and unique ways to help support members of our Armed Forces."

Citi Military Road to Recovery events are open to all members of the military, including veterans, and participants do not have to be CitiMortgage customers to attend. Any present or former military personnel may attend to gain understanding of potential solutions based on their individual circumstances. In these one-on-one sessions, borrowers facing financial challenges can get clear answers to questions about their mortgages in a private setting. Any military mortgage borrowers who have missed payments or believe they may miss payments in the future are encouraged to attend.

"We provide financial education and counseling to thousands of service members and their families each year," said John Pickens, Executive Director of VeteransPlus, a national Veteran Service Organization. "When Citi asked us to support their outreach efforts to the military community, we were happy to help. Together, we are helping ensure that Veterans and Servicemembers get all the assistance they need and the financial peace of mind they deserve."

Military Road to Recovery events are hosted by CitiMortgage along with local non-profit housing counselor groups in each market. Housing Opportunity Collaborative (HOC), a Southern California non-profit organization that seeks to promote equal access to housing for all persons in the region, will co-host the first tour event in San Diego on Friday, June 29. CitiMortgage representatives will be available to meet with CitiMortgage customers and HOC HUD-approved housing counselors will meet with non-Citi homeowners.

Subsequent 2012 events include:

- Northern VA
- Norfolk, VA
- San Antonio, TX
- Columbia, SC

Citi Military PCS Transfer Assistance Program

In conjunction with the Military Road to Recovery, CitiMortgage is launching the Citi Military Permanent Change of Station (PCS) Transfer Assistance Program. Approximately 60,000 military homeowners are impacted by PCS orders each year, and this new, proprietary program can offer immediate financial relief as they deal with what can be a challenging transition.

The program is available for Armed Services borrowers with CitiMortgage-owned first mortgages who have to relocate due to PCS orders. The program will reduce eligible military borrowers' first mortgage payments for six months. Monthly payments on non-escrowed loans will be reduced to \$250.00. For escrowed loans, the monthly payment will be reduced to the escrow payment only.

Michele Pearce, is Senior Vice president of Development for CredAbility, Citi's partner on Reconnect, the financial education partnership serving veterans and military families. Ms. Pierce said, "Our housing counselors speak daily with military service men and women, their spouses and veterans. Because our goal is to help them find solutions for stable housing, as part of the counseling process, we refer any CitiMortgage customer who has a military background directly to Citi's assistance programs. These programs give our nation's heroes some important options to achieve stable housing."

Homeowners eligible for the program will be required to verify their PCS orders prior to enrollment. Borrowers do not have to provide evidence of financial hardship to be enrolled, and the loans can be current or delinquent. FHA, VA, Rural Development and Private Investor loans are not eligible, and other restrictions may apply.

During the six-month period, CitiMortgage's military homeowner assistance team will work with borrowers on an ongoing basis. If a customer needs longer term assistance, Citi will offer personalized advice and review borrowers' specific needs for potential long-term solutions. For borrowers who are moving and no longer wish to own their homes, CitiMortgage may offer them release from their mortgage obligations through either a short sale or a Deed in Lieu.

CitiMortgage has developed and implemented a variety of additional programs to assist active duty military and veterans, including the Citi Disabled Veterans Mortgage Relief Program, which allows veterans disabled in the line of duty to make reduced monthly payments on CitiMortgage-owned mortgages; CredAbility Reconnect, a special collection of financial wellness resources available to servicemembers; and Veterans on Wall Street (VOWS), which is a program that employs veterans at Citi. Further information is available at www.citisalutes.com. As a result of these programs and other efforts, Citi has been named a finalist for the 2012 Secretary of Defense Employer Support Freedom Award, which is given to organizations that provide exceptional support for Guard and Reserve employees.

For CitiMortgage customers who would like more information on the Road to Recovery Tour events, or for those who are unable to attend an event but would like assistance, please call 1-866-915-9417 (select Option 4). Information for Citi's Road To Recovery events, including San Diego, can be found at www.citiroadto_recovery.com. Non-Citi customers inquiring about the event may call HOC on 619-283-2200.

About Citi:

Citi, the leading global bank, has approximately 200 million customer accounts and does business in more than 160 countries and jurisdictions. Citi provides consumers, corporations, governments and institutions with a broad range of financial products and services, including consumer banking and credit, corporate and investment banking, securities brokerage, transaction services, and wealth management.

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