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FOR IMMEDIATE RELEASE

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Indiana Department of Financial Institutions Announces Program for the Registration of Hoosier Traditional Mortgage Lenders and Brokers

Department of Financial Institutions (DFI) Director David Mills announced today the guidelines for a voluntary registration program for all mortgage lenders and mortgage brokers. The program was enabled by the Indiana legislature in their 2010 session (under the then name of Five Star Mortgage Lender). The program is intended to promote and encourage a return to conventional mortgage lending and to provide educational opportunities for Hoosier home buyers and owners.

The program provides that if a mortgage lender or broker offers a qualifying mortgage product, then the lender/broker can advertise by any means their status as a certified Hoosier Traditional Mortgage issuer, and be listed at the DFI website as an approved provider of Hoosier Traditional Mortgages. Qualifying mortgage products must include the following: a fixed rate first lien mortgage of 30 years or less; no prepayment penalty; down payment/equity of at least 10%; escrow for the payment of taxes and insurance (if the lender provides for such escrow accounts).

Director Mills expressed hope that the program will result in more options for Indiana consumers who are undertaking the purchase of a home or refinancing of their first lien mortgage on this most significant investment.

Additional information including a Q&A and certification form can be found at the DFI website at www.in.gov/dfi or by contacting the Consumer Credit Division of the Department of Financial Institutions at (317) 232-3955 or (800) 382-4880.