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Mass Litigation Alliance

Litigation FAQ

Counsel is privileged to represent homeowners who have been victims of a lending system based on negligent processes. Mass Joinder Litigation against your lender is a complex process that requires the expertise of an experienced legal team. The following information will help you better understand some key aspects to deciding if litigation is right for you.

YOU truly have legal cause against your lender and with Mass Litigation Alliance you can join thousands of Americans who are fighting back!!!!

Q. How do I know if litigation against my lender is right for me?

A. As always, you can give us a call at 801-255-2400 and one of our knowledgeable and friendly representatives will answer any questions you may have and if you are the right client to join these cases. The following criteria are **general guidelines** for a client inclusion in the mass joinder case:

- Any loan transaction handled by MERS
- Clients may be current
- Clients whose loans are serviced by the included list of lenders
- Loans that were securitized
- Avoid private party, credit union, or other non-traditional financing

Q. Can we help a client who has already lost their home due to foreclosure?

A. YES! Although we cannot guarantee the return of the property to the homeowner we will seek damages.

Q. Does a client stop paying their mortgage when involved in the litigation process?

A. NO! Clients should use best efforts to continue making their mortgage payments unless instructed specifically by counsel.

Q. What are the case merits that have propelled litigation attorneys forward in filing these cases?

A. The following criteria are indicated claims within the most recent amendments in the **Ronald et al v. Bank of America** suit.

- Claims include:
 - "Mortgagee
 - "Statutory Violations
 - "3rd Party Beneficiary Claims
 - "Phantom Investors and Beneficiaries
 - "Unfair Business Practices

The following are added foundational elements for the additional suits pending:

- "MERS (Beneficiary processes, rights to foreclose, robo-signing of documents)
- "Proof of Note (security instrument)
- "Proof of Funds (Patrol Act Violations)

Q. What were the reasons behind choosing the specific banks?

A. The specific lenders were identified by counsel as having utilized MERS within the course of their loan transactions.

Q. What are the potential outcomes of a case like this?

A. There are 3 potential outcomes of a case like this:

***Pre-trial settlement:**

As each client joins the mass joinder action the lender will receive a pre-trial settlement offer per the following terms. (Note: we are not negotiating with your lender or servicer; we are using legal document demands on a Form 998).

Principal loan balance reduced to 60% of current market value
Interest rate reduced to 2% fixed for life of loan.

***Amnesty Program:**

Counsel will be working with legislation to create an potential amnesty program. The results will likely be a universal modification approach. If successful, this process will indemnify the lending institutions from multi billion dollar litigation while providing homeowners universal term reductions. Counsel anticipates our clients "having a seat at the table" will be offered increased settlement options.

***Full Lien Strip:**

This is the intentional outcome of each of the 5 suits. Counsel has stated they are seeking a complete dismissal of the lien.

Q. What is the time frame for a case like this?

A. While it is understood most homeowners would seek a quick resolution it is often in the homeowners' best interest to extend the time frame allowing the larger aggregation of plaintiffs. In addition these cases will likely be placed in the Superior Court of California Los Angeles County Complex. This court deals with litigation of "complex" nature. The actual time frame for the new suits is undetermined at this time. There are many compensating factors that could expedite or extend the litigation process.

Q. What is a Mass Joinder case and how does this differ from a class action or individual lawsuit?

A. In a class action suit plaintiffs are not identified as individual clients. They are one collective group. Additionally their individual causes of action are not identified therefore they must accept the same a uniform class action settlement. The vast majority of class action settlements result in attorneys collecting the award in attorneys' fees.

In an individual lawsuit the client bears the burden of the entire litigation expense.

Mass Joinder allows individual plaintiffs to aggregate together to share the cost of litigation. In addition each client maintains the autonomy to accept or reject pre-trial settlement terms as well as their respective case results according to their individual award/damages.

Q. What will Mass Litigation Alliance do to help homeowners avoid foreclosure during what may be a lengthy timeframe?

A. Counsel will seek injunctive relief in each case to bar lender's from proceeding with foreclosure action. In the **Ronald et al v. Bank of America**, we have seen the rescission of multiple Notices of Defaults (NOD) which has not been previously seen in California court proceedings. Banks may also voluntarily halt any foreclosure processes for plaintiffs.

If the lender or the courts do not offer foreclosure relief there are two options Mass Litigation Alliance will support clients with:

*Clients may be advised by counsel to pursue Bankruptcy

*Mass Litigation Alliance will direct clients in foreclosure mitigation with their lender. This will be done in coordination between Mass Litigation Alliance staff and the client in a collaborative effort.

Q. How does this differ from some of the battles we have faced with the "Loss Mitigation" process?

A. Here are some of the major differences separating a litigation approach versus the traditional loss mitigation process:

*Counsel is not submitting documentation with the hopes the lender acts in good faith; Counsel is issuing pre-trial demand settlements at terms that **unambiguously benefit the homeowner.**

- Attorneys directly overseeing case management with attorney updates provided directly from counsel to plaintiffs.
- Potential award of property **FREE AND CLEAR.**
- No longer subject to lender choice guidelines. Litigation sites case criteria with lenders in potential violation of lending laws.

Q. Can clients still get in on the Ronald et al v. Bank of America case?

A. YES!! We are still in the pre-trial motions of this case. However there is no guarantee of the window of opportunity for clients with B of A loans to be added as plaintiffs. Counsel has indicated a need for potential plaintiffs to be quickly added as Counsel for defendant may offer pre-trial settlement terms any time. Counsel has indicated they will not accept defendant settlement terms until appropriate number of plaintiffs exist.

Q. If a client is already in the Loss Mitigation process or has already been offered a modification are they still eligible for the litigation process?

A. YES!! If there is specific language within the documentation counsel may review on an individual basis.

Q. What documentation is needed to sign a client up for the litigation?

A. "Executed Litigation retainer agreement "Copy of the Trust Deed "Copy of the Mortgage Note "Completed and Signed Client & Property Worksheet

Q. What is the process once clients sign up for the Mass Joinder Litigation?

A. Litigation of this size is a complex time consuming process. The following is a VERY brief outline of the litigation process:

- *Attorney Retainer Agreement Executed
- *Copy of the Deed of Trust and Copy of Note submitted with file
- *998 Offer and Compromise (30 day wait)
- *Seek foreclosure injunction / moratorium
- *Plaintiff update from counsel every 30 days
- *Settlement Offer
- *Case Resolution

Q. I know hiring an attorney for a case like this could cost me tens of thousands of dollars up front. How can I afford an attorney for a drawn out lawsuit like this?

A. This is the benefit of the this specific Mass Joinder suit. Normally attorneys in a case like this would charge tens of thousands of dollars as a retainer. In a Mass Joinder case Plaintiffs join together to help share the costs of a case like this. Instead of paying high legal costs individually all plaintiffs share a significantly reduce price while benefiting from "strength in numbers".

If you have any additional questions please contact your Mass Litigation Alliance client ambassador immediately. There is no definite time table regarding your opportunity to join thousands of other American Homeowners taking action against your lender so it is critical you receive the information needed to move forward.