

AMERIQUEST MULTISTATE SETTLEMENT

Q. Where can I get more information about the settlement?

A. www.ameriquestmultistatesettlement.com

Q. I didn't receive a restitution notice. Will I be receiving anything from the settlement?

A. *Notices have already been sent out to all consumers who have been deemed eligible for restitution. Notices were sent to the vast majority of Ameriquest borrowers who received a loan between January 1, 1999 and April 1, 2003. However, notices were only sent to 53% of Nebraska consumers who received an Ameriquest loan after April 1, 2003.*

Q. Why didn't I receive a notice?

A. *Your loan likely did not qualify under the objective restitution formula applied to loans made after April 1, 2003. However, you can contact Rust Consulting to verify whether your loan was eligible for restitution by calling toll-free 1-800-420-5875 between 7:00 a.m. and 7:00 p.m., Central Time, Monday through Friday.*

Q. What are the eligibility requirements?

A. *Please understand that there are approximately 1770 Nebraska consumers who received an Ameriquest loan during this time period. Because of the large number of loans involved, a review of individual consumer loan files to determine whether they might be eligible for restitution was not possible.*

- *Instead, the aggregate information that was contained in consumers' loan files was gathered and used to develop an objective formula that used a point system to award restitution. So, for example, a loan would be awarded certain points based on specific characteristics of that loan. The characteristics that were chosen are those that were believed to reflect the practices uncovered by the investigation. For example, points were awarded in these circumstances:*

- 1. A borrower applied for a fixed rate loan but received an adjustable rate loan at closing;*
- 2. A borrower received a loan that was priced significantly higher (as reflected by a combination of the interest rate and discount points charged) than the loan for which the borrower applied;*
- 3. A borrower applied for a full documentation loan, but received a stated income loan;*
- 4. Ameriquest performed multiple appraisals on a borrower's loan application;*
- 5. A borrower's first payment default followed the initial rate adjustment on an adjustable rate loan;*

6. A borrower paid a prepayment penalty;
7. A borrower's loan did not fund within 14 days of closing; and
8. A borrower lost their home in foreclosure.

The State used this formula because it believes, based upon its investigation of Ameriquest, that the presence of this data in a loan file indicates that a borrower was likely subjected to one of Ameriquest's common and widespread fraudulent practices and suffered harm as a result.

In addition to awarding points based on these criteria, we also took into account the size of each consumer's loan in determining the precise amount of the restitution payment.

Q. But I was a victim of fraud by Ameriquest.

A. *It is possible that Ameriquest engaged in fraudulent practices that might not show up in the State's objective restitution formula, and the fact that you are not receiving restitution through this settlement does not mean that you were not a victim of fraud or illegality. In any case, you should contact a private attorney to discuss your options which may include pursuing a private claim against Ameriquest, participating in a class action lawsuit, or being able to allege fraud as a defense if Ameriquest tries to foreclose on your home.*

In any event, if you are having trouble affording your monthly payments you should contact Ameriquest immediately to request that they work with you to restructure your loan.