

As a result of these actions, her office has recovered **more than \$600 million** in relief for investors and borrowers, **helped keep more than 25,400 people in their homes**, and returned nearly **\$60 million in taxpayer funds** back to the Commonwealth.

November 2011

- \$52M agreement with [Royal Bank of Scotland](#) to settle allegations that it financed, purchased, and securitized residential loans that were presumptively unfair, resulting in over \$40M to homeowners and almost \$9M to the Commonwealth.

November 2011

- [AG Coakley testifies in support](#) of state legislation which would prevent foreclosures by requiring loan modifications when it is in the financial interest of the borrower and the lender.

August 2011

- Settled an enforcement action against [Option One Mortgage Corp.](#) which alleged predatory lending and discriminatory lending, providing an estimated \$115M in value to Massachusetts borrowers and a \$9.8M payment to the Commonwealth.

January 2011

- AG Coakley, State Senator Karen Spilka, and State Representative Steven Walsh sponsor state [legislation mandating loan modifications](#) when it is in the financial interest of the borrower and the lender.

October 2010

- [AG Coakley sent letters](#) to four major lenders, GMAC/Ally, J.P. Morgan Chase, Wells Fargo and Bank of America, calling upon them to cease foreclosures in light of "robo-signing" revelations.

June 2010

- \$102M settlement with [Morgan Stanley](#) over its role in financing and securitizing subprime loans

March 2010

- Secured \$3 billion in loan modifications for homeowners nationwide with [Countrywide Financial Corporation](#), including an estimated \$18M in loan modifications for Massachusetts homeowners and a \$4.1M payment to the Commonwealth.

February 2010

- With the SEC, reached a \$310M settlement with [State Street Bank](#) to resolve allegations that the financial giant misled fund investors, including Massachusetts charities and retirement funds, regarding the extent of the funds' subprime exposure.

June 2009

- \$10M settlement with [Fremont Investment & Loan and Fremont General Corporation](#) in which Fremont resolved claims that it wrote 15,000 Massachusetts mortgages that were considered "doomed to foreclosure."

May 2009

- First-in-the-nation \$60M settlement with [Goldman Sachs](#) in which the company agreed to provide loan restructuring for over 700 Massachusetts homeowners.

January 2008

- Implemented new consumer protection regulations governing mortgage brokers and lenders.

November 2007

- Released a summary report about new consumer protection regulations governing mortgage lenders and brokers entitled "[The American Dream Shattered: The Dream of Homeownership and the Reality of Predatory Lending.](#)"

October 2007

- Attorney General Coakley testified before the U.S. House of Representatives Committee on Financial Services about racial and ethnic disparities in mortgage lending.

June 2007

- Enacted emergency regulations which barred "foreclosure rescue transactions" to protect homeowners from losing their homes in these scams.

The Attorney General's Office has also brought civil and criminal actions against local lenders and brokers who engaged in fraudulent lending activity, or who perpetrated foreclosure rescue or loan modification scams.