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INCORPORATED

For Immediate Release
March 15, 2011

Wells Fargo Denies Mortgage Transfer to Staten Island Father of Three Small Children after His Wife Dies of Cancer

Bank Proceeds with Foreclosure After Husband Made All Payments

When Regina Noto-Fabrizio signed a loan modification agreement with Wells Fargo Bank under the federal HAMP program in February 2010, she did not know she had only two months left to live. Diagnosed with breast cancer ten months earlier, the family's finances were stretched after she became ill and she sought legal help to get a loan modification to make the payments affordable. The last thing she wanted was for her husband, Syed Hassan, and their three children become homeless.

With help from Adam Cohen, an attorney with MFY Legal Services, a non-profit organization that fights foreclosures in Staten Island and Queens, Wells Fargo gave Ms. Noto-Fabrizio a trial period plan. Under federal law, if she made the lower payments for three months, she would qualify for a permanent loan modification. She died in April 2010, but her husband, the executor of her estate, made the trial payments and continued to make payments after the trial period ended. According to HAMP rules, however, only the person who signed the original loan documents can sign the final loan modification.

"Wells Fargo could allow Mr. Hassan to assume the mortgage loan, which would put the loan in his name and allow him to modify it as the sole mortgagor," said Adam Cohen, who has been working to save the home. "They claim that this is a high-risk loan, but if they modified the loan in accordance with HAMP guidelines, it would no longer be high risk."

Ms. Noto-Fabrizio, a former teacher at the College of Staten Island, and Mr. Hassan, a clerk in the medical records department of Staten Island Hospital, were married in 2002. Their three children, Cameron, 8, Zachary, 6, and Kaiden, 5, attend PS 35 and participate in sports and other activities at their local YMCA.

"I want to prevent a situation where a husband loses his wife while they are in the middle of a foreclosure action, which then causes the surviving spouse and his three young children to be thrown out on the street by Wells Fargo and they lose everything," said Cohen. "The bank could easily fix this if it wanted to."