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Ocwen CEO Ronald Faris Addresses National Foundation for Credit Counseling

Discusses importance of credit counseling in the current housing environment

SEATTLE, WA (October 1, 2014) - Ocwen Financial Corporation (NYSE:OCN) CEO Ronald Faris yesterday addressed the National Foundation for Credit Counseling (NFCC)'s 49th Annual Leaders Conference. As the leader of the fourth largest mortgage servicer in the U.S., Faris shared his perspective on the current state of the U.S. housing market and the importance of credit counseling in helping struggling borrowers become current on their loans. Faris noted that in the current credit environment, where lower income earners have less access to credit, counselors could play an expanding role.

The NFCC is a respected national network of accredited financial counselors with over 80 members who provide financial counseling and educational services to millions of consumers each year. Its Annual Leaders conference brings together these professionals with thought leaders to address timely topics affecting the credit counseling sector.

"As we enter a phase with fewer funding sources, it is important that all servicers, including Ocwen, be part of the dialogue to create a sustainable funding model for housing counseling," Faris said. "As we move forward, we believe that there are expanded opportunities for housing counselors."

Ocwen has a history of collaborating with non-profit organizations and housing counseling agencies to reach struggling borrowers. Since 2008, Ocwen has helped over 460,000 families keep their homes with sustainable modifications, more than any other mortgage servicer, through both HAMP and non-HAMP programs.

"We were very pleased to have Ron Faris share Ocwen's efforts to ensure that American families have access to affordable and appropriate mortgage solutions," said Susan C. Keating, NFCC President and CEO. "His remarks provided meaningful insight on this important topic for the conference attendees."

About Ocwen Financial Corporation

Ocwen Financial Corporation is a financial services holding company which, through its subsidiaries, is engaged in the servicing and origination of mortgage loans. Ocwen is headquartered in Atlanta, Georgia, and has additional offices and operations in California, Florida, Iowa, New Jersey, Pennsylvania, Texas, the United States Virgin Islands, Washington, DC, India and Uruguay. Utilizing proprietary technology, global infrastructure and world-class training and processes, we provide solutions that help homeowners and make our clients' loans worth more. Additional information is available at www.Ocwen.com.

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