



Mr. Cooper® Announces Additional Aid for Customers Impacted by COVID-19

Comprehensive Response Includes Forbearance Plans, No Negative Credit Reporting and No Late Fees

Dallas, Texas (March 30, 2020) – Mr. Cooper®, the nation’s largest non-bank mortgage servicer and a leading mortgage lender, today announced additional assistance programs to help customers dealing with the unexpected impact of COVID-19 on their personal and financial lives. The company is offering assistance to customers following the guidance outlined in the CARES Act, while continuing to provide customers the support needed by offering new digital tools and quickly increasing call center staffing.

“What we are experiencing is unprecedented, and although it is too soon to tell what the long-term effects of this pandemic will be, we know that right now homeowners need a solution for mortgage payment relief. We are pleased that the CARES Act creates a simple, consistent solution for our customers,” said Jay Bray, Chairman and CEO of Mr. Cooper Group Inc. “As we continue to navigate this new territory, our team members are working around the clock to ensure we keep the dream of homeownership alive for our nearly 4 million customers.”

Customer Assistance

Mr. Cooper is able to offer customers facing a financial hardship as a result of the pandemic a forbearance plan, which allows homeowners to temporarily pause monthly mortgage payments for at least three months, with the option to extend up to 12 months as needed, during which time negative credit reporting and late fees are suspended. At the end of the forbearance period, arrangements will be made to pay back all paused payments. Knowing this may be a financial burden for some customers, Mr. Cooper has multiple options available, depending on the customer’s unique situation:

- Repayment plan — Over a set number of months, an extra amount will be added to the customer’s regular mortgage payment to cover the amount owed from the forbearance.
- Lump sum payment— This allows customers to pay back the amount owed as a lump sum at one time.
- Loan modification — If a customer is unable to pay a lump sum or enter into a repayment plan, Mr. Cooper will work with them on a loan modification. This may include an extension at the end of their loan to give customers additional months to pay the forbearance amount.

Homeowners facing financial hardships related to COVID-19 are encouraged to sign into the company’s [website](#) to apply for the pandemic forbearance plan. Please visit our [COVID-19 Resource Center](#) for additional information.

Additional Steps to Support Customers

Mr. Cooper is proud of its team member and customer-centric culture and is taking several steps to ensure both team members and customers are well cared for during this global pandemic.

- Customer Care: Mr. Cooper has launched specialized COVID-19 pandemic training for our call center staff. Nearly one thousand team members have already been trained on the new programs. In addition to training, the company is significantly increasing call center staffing to handle the large volume of customers calls. The company is also pausing foreclosures and evictions.
- Digital: Mr. Cooper has launched new digital tools that allow customers to sign in and [apply](#) for pandemic forbearance online.
- Team Members: In March, Mr. Cooper moved to a remote work environment to protect the health and wellness of its team members. Currently, greater than 95 percent of our team members are working from home, which ensures Mr. Cooper can continue to support customers.

“During unforeseen times such as these, it is imperative that our team members know their well-being is our top priority. Happy and healthy team members are key to our culture and are better able to serve our customers with the compassion and service needed today,” said Bray. “Our company has a long history of serving customers when they need us most. We are a proven industry leader, and I am confident we will remain resilient and be stronger than ever before.”

To learn more about the programs being offered, please visit our [COVID-19 Resource Center](#).

About Mr. Cooper

Mr. Cooper is the consumer brand for the mortgage servicing and originations operation of Mr. Cooper Group Inc. (NASDAQ: COOP). Based in Dallas, Texas, Mr. Cooper is one of the largest home loan servicers in the country focused on delivering a variety of servicing and lending products, services and technologies to make the home loan process more rewarding and less worrisome. Please visit www.mrcooper.com for the latest news and information.

About Mr. Cooper Group

[Mr. Cooper Group Inc.](#) (NASDAQ: COOP) provides quality servicing, origination and transaction-based services related principally to single-family residences throughout the United States with operations under its primary brands: [Mr. Cooper®](#) and [Xome®](#). Mr. Cooper is one of the largest home loan servicers in the country focused on delivering a variety of servicing and lending products, services and technologies. Xome provides technology and data enhanced solutions to homebuyers, home sellers, real estate agents and mortgage companies.

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