

JPMorgan Chase's Predatory Lending Settlement - Struggling Homeowners Facing Imminent Eviction

By [Global Research News](#)

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Minneapolis, MN – As JPMorgan Chase reaches a record \$13 billion settlement with the Justice Department over its role in the lead-up to the foreclosure crisis, it remains unclear whether this settlement will keep people like Jaymie Kelly in their homes.

\$4 billion of the settlement will go to consumer relief, but it's still not clear where that money would go. \$3.3 billion was earmarked for foreclosed homeowners as part of the Independent Foreclosure Review Settlement, which resulted in most homeowners, many of whom had lost their homes, receiving checks of \$300 to \$500.

"The first priority of the settlement should be to keep people in their homes," said Jaymie Kelly, who has lived in her south Minneapolis home for 30 years and is now facing imminent eviction by JPMorgan Chase and Freddie Mac. "JPMorgan Chase refused to work with me after I fell behind on a predatory loan, even though I had paid for my home five times over. Now they want to evict me from my home of 30 years. I am not interested in a settlement check. I want a negotiation with principal reduction to stay in my home."

Kelly, who bought her home in 1983 for \$74,900, has paid \$425,000 for it over the years. When Chase foreclosed on her, they claimed she still owed \$255,000. Instead of modifying her loan, they sold her home to Freddie Mac, which is aggressively pushing to evict.

Kelly is fighting an eviction defense campaign with Occupy Homes MN. On Oct. 8, 150 community members blockaded the sheriff's attempt to evict her. JPMorgan Chase and Freddie Mac have filed for another eviction order to remove Kelly from her home, but Kelly is not going anywhere.

"No settlement check could make up for the trauma of being forced out of my home of 30 years," said Kelly. "If this settlement doesn't keep me in my home, my community will. I am not leaving."

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