

## FOR IMMEDIATE RELEASE

### **Financial Freedom Enhances Consumer Education with Launch of Reverse Mortgage Borrower Advocacy Program**

*-Program Kicks off with Availability of Two New Consumer Educational Videos--*

Irvine, CA - [June 10, 2008 ] - Financial Freedom, a subsidiary of IndyMac Bank F.S.B. (Indymac Bank®) and the nation's largest lender of reverse mortgages, announces the launch of the Reverse Mortgage Borrower Advocacy Program, a new educational initiative designed to help consumers make the most informed reverse mortgage decision possible.

"We recognize that reverse mortgages can be complicated products and as the industry has rapidly grown, seniors are confronted with many more product, pricing and withdrawal options than ever," said Michelle Minier, CEO of Financial Freedom. "Our goal has always been to educate seniors so they can properly evaluate reverse mortgages and now the Reverse Mortgage Borrower Advocacy Program will provide a more comprehensive effort to educate seniors on the increasingly complex decision making process of choosing solutions to fund a secure retirement."

The program, which will include a wide range of educational tools and materials, kicks off with two new videos, *Is a Reverse Mortgage Right for You?* and *Uses for a Reverse Mortgage*. The videos can be viewed directly by clicking; <http://www.financialfreedom.com/consumersafeguards.aspx?id=imgbtn1>.

The videos go beyond explaining the fundamentals of reverse mortgages to explore a range of topics seniors should consider when evaluating their retirement funding options, including:

- Situations where a reverse mortgage may not be the best solution;
- Alternative options to a reverse mortgage;
- Tips on how to identify trusted advisors to help seniors make their decision;
- New case examples that illustrate the range of issues to consider when evaluating reverse mortgages;
- Products, such as annuities and other sophisticated financial tools that may not be in the seniors best interest.

In addition to the videos, the Reverse Mortgage Borrower Advocacy Program will offer a broad range of content and tools for consumers in the coming months. This will include:

- Enhanced Web Tools - Consumers will have new tools to better evaluate reverse mortgage products, withdrawal options, and financial planning choices for retirement;

- Educational Content - Financial Freedom will introduce a series of new consumer handbooks on reverse mortgages that cover all aspects of evaluating reverse mortgages - along with all possible fees associated, how to conserve proceeds and how to further safeguard against predatory lending and pressure sales practices.

To learn more about the Borrower Advocacy Program; view the educational videos or obtain information on reverse mortgages, please visit [www.financialfreedom.com](http://www.financialfreedom.com).

#### About Financial Freedom

Financial Freedom Senior Funding Corporation, a subsidiary of IndyMac Bank, F.S.B., headquartered in Irvine, California, is the largest originator/lender of reverse mortgages in the United States. Financial Freedom originated over \$4.7 billion in loan fundings on \$12.8 billion in home value in reverse mortgages in 2007 and is now the largest servicer of reverse mortgages with a servicing portfolio of over 145,000 loans.

Financial Freedom developed the Reverse Mortgage Analyzer, the industry's first reverse mortgage software that helps lenders compare the benefits between the HECM, Fannie Mae and the Cash Account products. The Reverse Mortgage Analyzer has been a powerful tool since 1997 and is the industry standard with more than 28,000 registered users. In addition, this RMA software application has been used to train counselors.

Financial Freedom is also founding member of the National Reverse Mortgage Lenders Association. NRMLA is a nonprofit trade association, based in Washington, DC, whose mission is to support the continued evolution of reverse mortgages as an important financial option for senior homeowners while educating both its members and consumers about the varied applications of this unique loan. For more information, visit the Financial Freedom Web site at [www.financialfreedom.com](http://www.financialfreedom.com).

Members sign a Code of Conduct pledging to abide by guidelines that assure fair, ethical, and respectful practices in offering and making reverse mortgages to seniors. For more information, visit the NRMLA Web site at [www.reversemortgage.org](http://www.reversemortgage.org).

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#### About Indymac Bank

IndyMac Bank, F.S.B. IndyMac Bancorp, Inc. (NYSE: IMB) (Indymac®) is the holding company for IndyMac Bank, F.S.B. (IndyMac Bank®), the 7th largest savings and loan and the 2nd largest independent mortgage originator in the nation. Indymac Bank, operating as a hybrid thrift/mortgage banker, provides cost-efficient financing for the acquisition of single-family homes. Indymac also provides financing secured by single-

family homes and other banking products to facilitate consumers' personal financial goals.

For more information about Indymac and its affiliates, or to subscribe to the Company's Email Alert feature for notification of Company news and events, please visit <http://about.indymacbank.com/investors>. To visit Indymac's corporate blog, please visit <http://www.theimbreport.com>.

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