

## **DBO CONSUMER GUIDANCE**

### **Southern California Gas Co.**

#### **Aliso Canyon Storage Facility Natural Gas Leak**

##### ***Why is the DBO issuing this consumer guidance?***

Thousands of residents have been displaced by a natural gas leak from Southern California Gas Co.'s Aliso Canyon Storage Facility in Los Angeles County. The Governor on Jan. 6 declared a state of emergency <https://www.gov.ca.gov/news.php?id=19264> in the affected area.

The DBO is taking steps to make sure its financial service licensees help affected consumers and homeowners cope with any financial hardship caused by the leak.

##### ***What types of financial service businesses does the DBO license and regulate that can help people affected by the gas leak?***

The best examples include community banks, credit unions, mortgage lenders, mortgage servicers and non-bank lenders, including payday lenders.

##### ***How do I find out if a company that provides one of these types of financial services has a DBO license?***

You can search for DBO licensees on our website at [http://www.dbo.ca.gov/Licensees/licensee\\_search.asp](http://www.dbo.ca.gov/Licensees/licensee_search.asp).

##### ***What exactly is the DBO asking its licensees to do to help affected consumers and homeowners?***

The DBO is urging its bank and credit union licensees to ensure affected customers have ready access to their funds, and to provide appropriate latitude on loans.

***What assistance can I receive to help me obtain a new loan?***

The DBO is asking banks and credit unions to speed up the extension of new credit, and to consider granting new loans on more favorable terms to affected customers.

***Can I receive more latitude in making loan payments?***

The DBO is urging banks and credit unions to consider taking such steps to help affected customers. Examples include extending loan repayment terms, or restructuring existing loans.

***What kind of help can I get with my mortgage payments if I'm a displaced homeowner?***

Some displaced homeowners are faced with paying rent, in addition to their mortgages, while suffering a reduction in their income. The DBO is urging its licensed banks, credit unions, and mortgage lenders and servicers to work constructively with affected customers and provide them appropriate latitude in making scheduled mortgage payments.

***What if I find myself in a particularly tough financial spot and am considering taking out a payday loan? Where can I find information to help protect myself before making that decision?***

The DBO website provides useful information about limits on loan amounts and fees and other legal requirements that govern payday loan transactions. Visit our website here

[http://www.dbo.ca.gov/Licensees/Payday\\_Lenders/what\\_consumers\\_need\\_to\\_know.asp](http://www.dbo.ca.gov/Licensees/Payday_Lenders/what_consumers_need_to_know.asp) .