

# The Resolution Law Group PC, Greenwich, Ct. - Freddie Mac recently filed a massive lawsuit

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/EINPresswire.com/ Freddie Mac recently filed a massive lawsuit against big banks for damages sustained due to alleged manipulation of interest rates. Geoffrey Broderick, the senior partner of the Resolution Law Group, says "Freddie Mac, as the government-controlled mortgage finance company, has a major investment in mortgage-related securities, and the rigging of the LIBOR rates may have cost Freddie Mac as much as \$3 Billion."

The LIBOR scandal of last summer confirmed that Bank of America, JPMorgan, Chase, UBS, Credit Suisse Group, and many other banks worked together to artificially control the interest rates charged for mortgage loans and credit cards.

Many banks have already been fined hundreds of millions of dollars: Barclays paid the British and U.S. governments \$453 Million, UBS paid \$1.5 Billion, and the Royal Bank of Scotland paid \$612 Million.

Mr. Broderick adds that "Homeowners rely on Freddie Mac. A weakened Freddie Mac makes it harder for Americans to purchase or refinance homes. The housing market will continue to suffer until it is fixed by the Courts or the Legislature. Somebody has to fix the problem. That is why The Resolution Law Group continues its fight for homeowners. Homeowners cannot expect the problem to fix itself."

The Resolution Law Group continues to prosecute ground breaking litigation in Federal Court on behalf of homeowners suing lenders and servicers for, among other things, the illegal use of MERS, robo-signing, and intentionally ignoring underwriting standards and encouraging inflated appraisals.

The Resolution Law Group is currently enrolling clients into the pending lawsuit. For further information, visit its website at [www.TheResolutionLawGroup.com](http://www.TheResolutionLawGroup.com)

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