



**For Immediate Release
Citigroup Inc. (NYSE: C)
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**CITIMORTGAGE AND CITIFINANCIAL ANNOUNCE NATIONAL
FORECLOSURE SUSPENSION PROGRAM TO HELP DISTRESSED
HOMEOWNERS DURING THE HOLIDAY SEASON**

30 Day Suspension Effective December 18 through January 17

NEW YORK (December 17, 2009) – CitiMortgage and CitiFinancial North America, both units of Citigroup, today announced a national foreclosure suspension program for Citi-owned mortgages to allow distressed homeowners to remain in their homes through the holiday season. During the 30 day suspension, effective December 18, 2009 through January 17, 2010, borrowers with first mortgage loans owned by CitiMortgage and CitiFinancial North America and who meet certain other criteria will not be subject to foreclosure sales or foreclosure notifications. While Citi does not own all of the loans it services, the company hopes to help those borrowers it can with this initiative.

“We hope that with this suspension we can make the holidays a little less stressful for our customers who are going through a very difficult time,” said Sanjiv Das, President and Chief Executive Officer of CitiMortgage. “And we will continue to look for meaningful ways to assist our customers experiencing hardship,” Mr. Das added.

Citi’s existing Homeowner Assistance Program is a multi-faceted foreclosure prevention initiative that has helped approximately 715,000 homeowners avoid foreclosure and remain in their homes since the housing crisis began in 2007. Citi currently makes strenuous attempts to establish contact with distressed borrowers and help them avoid foreclosure. The company does not initiate or complete a foreclosure sale on any eligible borrower where Citi owns the mortgage, the borrower is seeking to stay in the home, which is his or her primary residence, is working in good faith with Citi and has sufficient income for affordable mortgage payments.

“CitiFinancial remains committed to working closely with customers, community leaders, business partners, the government and other stakeholders to address the national housing situation. We remain committed to finding ways to keep

people in their homes,” said Mary McDowell, President and Chief Executive Officer of CitiFinancial North America.

Citi’s national holiday foreclosure suspension affects only those loans owned by Citi, approximately 20 percent of the company’s \$746 billion mortgage servicing and lending portfolio. Under the program, CitiMortgage and CitiFinancial will halt all foreclosure sales on first mortgage accounts nationwide through January 17th. In addition, evictions on real estate owned properties (REO) will cease during this time. Citi expects the national suspension will affect approximately 2,000 borrowers scheduled to have foreclosure sales and another 2,000 that were to receive foreclosure notifications in the next 30 days.

Citi Foreclosure Prevention Efforts Continue to Lead the Industry

CitiMortgage is a committed participant in the federal Home Affordable Modification Program (HAMP). As of November 30, CitiMortgage had begun trial or permanent mortgage modifications for 43% percent of HAMP-eligible borrowers, the highest proportion among large U.S. commercial bank mortgage servicers.

Among the industry-leading programs and initiatives that Citi has put in place to help homeowners in distress are:

- Office of Homeownership Preservation (OHP) - Established in 2007, OHP provide a range of support services that go beyond modification of a mortgage loan, including an extensive partnership network with non-profit organizations that offer legal assistance, counseling and translation services to borrowers.
- Citi Homeowner Assistance Program (CHAP) – Launched in November 2008, CHAP includes a series of initiatives designed to proactively help potential at-risk borrowers remain current on their payments and ultimately in their homes.
- Citi Unemployment Assist Program – Since March 2009, this program serves as a bridge to longer-term solutions for recently unemployed and delinquent borrowers with Citi-owned mortgages. The program lowers monthly mortgage payments to an average of \$500 for three months for most eligible borrowers, a cost below the national average rent for a one-bedroom residence, according to Citi Research.

To see a comprehensive report about Citi’s foreclosure prevention efforts, please go to:

http://www.citigroup.com/citi/fin/data/3q09_datareport.pdf?ieNocache=297

For further information, call 866-272-4749 or go to www.citimortgage.com.

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About Citi

Citi, the leading global financial services company, has approximately 200 million customer accounts and does business in more than 140 countries. Through Citicorp and Citi Holdings, Citi provides consumers, corporations, governments and institutions with a broad range of financial products and services, including consumer banking and credit, corporate and investment banking, securities brokerage, transaction services, and wealth management. Additional information may be found at www.citigroup.com or www.citi.com.

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