

**Carlos Garcia/Managing  
Directors/CF/CCI**

To Tim Wennes/Administration/Bank/CCI@Countrywide  
cc Dave Sambol/Managing  
Directors/CF/CCI@COUNTRYWIDE;Dan  
Tarman/Managing  
Directors/CF/CCI@Countrywide;angelo mozilo

08/17/2007 01:17:09 AM

bcc

Subject Re: The Bank

I agree with paying higher rates. We need to put out the deposit run that ignited the last few days with an all out assault and restart growth. Ideas that I feel will be helpful include the following:

1. Pay higher rate. Implement carefully to avoid perception of desperation.
2. Call customers to personally reassure them and to explain fdic rules related to coverage of deposit balances greater than \$100K.
3. Place newspaper ads like MATEL did to reassure customers and the public the Bank is strong.
4. Launch a broad marketing campaign supported by a high/competitive deposit rate. The campaign should be multi dimensional to maximize awareness and reinforce our message. Use PR, ads, local area marketing, etc. We need national and regional focus. I feel we can tell a great story and inspire confidence. My feeling is the first message is the size, safety and soundness of institution coupled with fdic insurance and clarifying that issues in the press about countrywide are exaggerated, pertain to affiliates, not the bank, and are not applicable to the bank as it has its own source of liquidity thru the banking system. The second message is competitive rate. The third message is conveying the image of a unique, viable and powerful value proposition evidenced by one of the most remarkable stories of successful bank. For example and prompt: countrywide, the bank that provides a high and safe return to depositors made possible by a unique low operating cost model on both the deposit and lending fronts. Accordingly the bank can afford to extend high yields to depositors while investing in high quality reliable return assets. I think angelo can tell a great unique success story that promises to become even more successful because our model is so efficient and meets the social need of providing retired seniors living on fixed income the highest safe return available.

**From:** Angelo Mozilo  
**Sent:** 08/16/2007 09:40 PM PDT  
**To:** Tim Wennes; Carlos Garcia  
**Cc:** Dave Sambol; Dan Tarman  
**Subject:** Fw: The Bank

The greatest advertisement is paying higher interest rates than your competition. Whatever promotions that you do you must incorporate extraordinarily high returns to depositors. Many years ago one of the federal government agencies asked me to serve on the Board of Beverly Hills Savins which was in receivership. We had no problem getting deposits because we were aggressive in our marketing of our higher rates on CD's and money markets. The combination of effective and comforting ads combined with very competitive rates will bring depositors back into the bank. Advertisements alone will not accomplish our objectives. We need a full court press.

----- Forwarded by Angelo Mozilo/Managing Directors/CF/CCI on 08/16/2007 09:32 PM -----

Dan Tarman/Managing  
Directors/CF/CCI  
08/16/2007 06:54 PM

To Angelo Mozilo/Managing Directors/CF/CCI  
cc dave sambol, Carlos Garcia/Managing  
Directors/CF/CCI

bcc

Subject Re: The Bank

We should consider a multi-prong approach: PR is obviously one. The other, however, is the use of paid advertising

to help prompt new deposits. As a company, we have always shied away from this, particularly "brand" advertising. Given the challenges we are facing, perhaps the time has come to elevate the Countrywide Bank brand through this medium.

Advertising is the best way to shout above the noise and control the message. A "campaign" that has the appropriately crafted message and execution can have, in my opinion, a very meaningful impact.

While incurring costs for this type of activity is not optimal right now, the cost of seeing the deposit franchise is greater in my opinion.

I'd welcome having sr management discussion on this topic.

*Angelo Mozilo/Managing Directors/CF/CCI* wrote:

Date: 08/16/2007 06:50:20 PM  
From: Angelo Mozilo/Managing Directors/CF/CCI  
To:  
cc: dave sambol, Carlos Garcia/Managing Directors/CF/CCI  
Subject: The Bank

We have to put forth a full court press on turning the reputation of the Bank around. If you feel we should bring in world class outside help just go ahead and do it. I will have Tim Wennes and Carlos work on more attractive rates for depositors for a short period of time to stem the tide.