



Eileen Foster, a former senior executive at Countrywide Financial, told CBS's "60 Minutes" Steve Kroft that mortgage fraud was a way of business.

"From what I saw, the types of things I saw, it was — it appeared systemic. It, it wasn't just one individual or two or three individuals, it was branches of individuals, it was regions of individuals," she told Kroft.

"All of the — the recycle bins, whenever we looked through those they were full of, you know, signatures that had been cut off of one document and put onto another and then photocopied, you know, or faxed and then the — you know, the creation thrown — thrown in the recycle bin," she said.

What's more is she told "60 Minutes" that Countrywide employees had a financial incentive to make these risky loans.

[More...](#)