



Mortgage Assistance

We understand that there are certain unplanned circumstances that may negatively impact your ability to pay your mortgage and fall behind. Times like this can make us feel hopeless and unsure of what steps to take.

Did you know we may be able to help you? We have included an informative video below that will shed light on potential options, so that you can find Hope in Hardship.

Please take the time to review the link and know that help is a phone call away.

https://www.youtube.com/watch?v=Xx_RgfXlks8 (Hope in Hardship)

If you are experiencing financial hardship, here is what you need to do.

- Call us as soon as you realize you have a problem
- Call each creditor and see if debt restructure is an option
- For counseling and advice you may contact:
 - The U.S. Department of Housing and Urban Development (HUD) 1.800.569.4287
<http://www.hud.gov/offices/hsg/sfh/hcc/hcs.cfm>
 - American Consumer Credit Counseling (ACCC) 1.800.769.3571 <http://www.consumercredit.com>
- Prioritize your spending.
- Don't lose your house to **recovery scams*****

*****Important Note:** As more borrowers seek help with mortgage repayment, mortgage scams and fraudulent “solutions” have increased. No matter how you choose to deal with your situation, please take a few minutes to learn more about these scams. For information on how to identify and avoid mortgage modification and foreclosure rescue scams, please visit the Web site of the Office of the Comptroller of the Currency at www.occ.gov.

Options: Depending on the current status of your loan, your individual circumstances, and other factors, one or more of the following options may be available. Each option has its own eligibility requirements.

- **Repayment Plans** – An arrangement to repay past due amounts while still making regular scheduled payments.
- **Forbearance** – A temporary reduction or suspension of payments followed by an arrangement to cure the delinquency.
- **Modification** – A change in the loan type, rate, or term to make a mortgage loan more affordable and sustainable.
- **Short Sale (pre-foreclosure sale)** – A sale of the property for less than the amount owed, most commonly used when the property is worth less than the amount owed against it.
- **Deed-in-Lieu** – Surrendering the property to the lender in order to avoid foreclosure.





If you would like to see what workout options you qualify for you will need:

- Your account number
- Brief explanation of your reason for delinquency
- Income statements, social security, disability, unemployment, pay stubs etc.
- **Additional documentation may be necessary depending on your circumstances.

To speak with someone about assistance options, please call us at 1.877.764.9319 and select option 3 to speak with one of our Mortgage Loan Counselors.

FAQs

- How will I know what options are available to help me if I'm having trouble making my mortgage payments?
 - o We'll review your loan for options that may allow you to stay in your home, such as a repayment plan, forbearance, modification, short sale, or deed-in-lieu.
- I applied for Loss Mitigation. Do I need to send all my forms and documents at the same time?
 - o It's best to send us all your financial documents at the same time. **Please write your name, loan number, and daytime telephone number on each page of all correspondence and documents as well as signature and dates where it applies on application.**
- How long does it take to find out if I'm eligible for mortgage assistance options?
 - o We have five business days to review the documentation to determine if its complete or incomplete. If you haven't received a letter or heard from us after five business days, please contact us to ensure we received your documents. Until you are approved for an assistance program and all parties have executed the appropriate agreement and any other required documents, collection and/or foreclosure efforts will continue.
- If I'm eligible for a modification, what happens next?
 - o If you're eligible for a modification, we may offer you a Trial Period Plan, which is normally for three to four months and may offer a lower payment amount. Once you meet all the requirements of the Trial Period Plan, we'll permanently modify your mortgage and send you all the new terms of your loan, including your new payment amount
- My situation is unique, how do I fill out the forms and documents?
 - o We have a video that explains how to apply for help in hardship:
 - https://www.youtube.com/watch?v=n_IC2Z7XmoM
 - o You can also call us at 855-898-6070 if you have any questions. Our Solutions Department is available Monday-Friday 8:00 am-5:00 pm CST.
- If I receive a loan modification, will my credit be affected?





- o Yes, your credit will be impacted during a modification plan. Modification and repayment plans are designed to keep you from losing your home to foreclosure, short sale, or deed-in-lieu. If you have questions about your credit, please contact the three consumer reporting agencies:

TransUnion Consumer Relations

P.O. Box 1000

Chester, PA 19016-1000

1-800-916-8800

www.transunion.com

Equifax Consumer Relations

P.O. Box 740241

Atlanta, GA 30374

1-800-685-1111

www.equifax.com

Experian Consumer Relations

P.O. Box 2002

Allen, TX 75013

1-888-397-3742

www.experian.com

- If I am eligible for a short sale or deed-in-lieu of foreclosure, what happens next?
 - o A representative will contact you and walk you through the process.
- If I am eligible for a short sale or deed-in-lieu of foreclosure, will I be required to pay back any portion of the outstanding balance?
 - o Generally, the outstanding balance is forgiven, but the determination is made during the review process. If you have sufficient financial reserves, you may be required to contribute towards the balance. It is also important to note that forgiven debt is taxable and you will receive a 1099 for the full amount of debt forgiven.
- Will the foreclosure process begin if I don't apply right away—or at all?
 - o Yes, once any applicable foreclosure protections have expired. If you don't contact us and either bring your loan up to date or send us all the information we need to evaluate your loan for mortgage assistance options, any foreclosure action, including a referral for foreclosure or the sale of your home, may start or continue. **Do not ignore any foreclosure notices you receive.**

