

ENCLOSURE: AVAILABLE LOSS MITIGATION OPTIONS

If you are experiencing financial hardship and are unable to make your monthly mortgage payments, the following options may be available to help you avoid foreclosure. Please review these options carefully.

1. Stay in Your Home

- **Forbearance:** A temporary reduction or suspension of your mortgage payments for a specific period.
- **Repayment Plan:** An agreement to pay your past-due amount over a set period by adding a portion of the overdue amount to your regular monthly payments.
- **Loan Modification:** A permanent change to one or more terms of your mortgage (such as the interest rate or loan term) to make your monthly payments more affordable.
- **Reinstatement:** Paying the total past-due amount, including late fees and costs, in a single payment by a specific date.

2. Leave Your Home (Avoid Foreclosure)

- **Short Sale:** Selling your home for less than the remaining balance on your mortgage, with the lender's approval.
- **Deed-in-Lieu of Foreclosure:** Voluntarily transferring the ownership of your property to the lender to satisfy the debt and avoid the foreclosure process.

How to Apply:

To be considered for these options, you must submit a complete Loss Mitigation Application. Please include the following documentation:

- Completed and signed Uniform Borrower Assistance Form.
- Proof of income (e.g., recent pay stubs, tax returns, or benefit statements).
- Current bank statements for all accounts.
- A hardship letter explaining your current financial situation.

Additional Assistance:

For free counseling and advice, you may contact the Department of Housing and Urban Development (HUD) at 1-800-569-4287 or visit www.hud.gov to find a certified housing counselor in your area.