

Loan Modification Application (Hardship)

If there are any fields and/or questions you are unsure of, contact your representative immediately so they can assist you.

Section 1: Required Supporting Documents (The items listed below must be provided along with this application)

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|----|---|--------------------------|-----------|
| 1. | Most recent paystubs for all applicants (1 month for each applicant)..... | <input type="checkbox"/> | Completed |
| 2. | Most recent W-2 for all applicants..... | <input type="checkbox"/> | Completed |
| 3. | Most recent tax return for all applicants (all pages)..... | <input type="checkbox"/> | Completed |
| 4. | Bank Statements most recent 1 month (all pages)..... | <input type="checkbox"/> | Completed |

Section 2: Explanation of Financial Hardship (Check each item that applies to your situation)

Borrower	Co-Borrower	
<input type="checkbox"/>	<input type="checkbox"/>	My income has been reduced or lost. For example unemployment, underemployment, reduced job hours, reduced pay, or a decline in self employed business earnings. I have provided details under "Explanation" and have attached verifying documentation.
<input type="checkbox"/>	<input type="checkbox"/>	My household financial circumstances have changed. For example: death in family, serious or chronic illness, divorce, incarceration, permanent or short-term disability, increased family responsibilities (adoption or birth of a child, taking care of elderly relatives or other family members). I have provided details under "Explanation" and have attached verifying documentation.
<input type="checkbox"/>	<input type="checkbox"/>	My expenses have increased. For example; monthly mortgage payment has or will increase, high medical & health-care costs, uninsured losses (such as those due to fires or natural disasters), unexpectedly high utility bills, increased property taxes. I have provided details under "Explanation" and have attached verifying documentation.
<input type="checkbox"/>	<input type="checkbox"/>	My cash reserves are insufficient to maintain the payment on my mortgage loan and cover basic living expenses at the same time. Cash reserves include assets such as cash, savings, money market funds, marketable stocks or bonds (excluding retirement accounts). Cash reserves do not include assets that serve as an emergency fund (generally equal to three times my monthly debt payments). I have provided details under "Explanation" and have attached verifying documentation.
<input type="checkbox"/>	<input type="checkbox"/>	My monthly debt payments are excessive, & I am over extended with my creditors. I may have used credit cards, home equity loans or other credit to make my monthly mortgage payments. I have provided details under "Explanation" and have attached verifying documentation.
<input type="checkbox"/>	<input type="checkbox"/>	There are other reasons I/we cannot make our mortgage payments. I have provided details under "Explanation" and have attached verifying documentation.

Explanation:

List all the reasons why you need to get your loan modified.

What would be the outcome if you were unable to get your loan modified?

Is getting this modification your only option to accomplish the reasons you listed above?

Street:	City:	State:	Zip:
Borrower – Print Name:		Co-Borrower – Print Name:	
Borrower Signature:	Date:	Co-Borrower Signature:	Date:

Loan Modification Application (Lender Information)

If there are any fields and/or questions you are unsure of, contact your representative immediately so they can assist you.

Section 6: First Mortgage (This usually is the largest mortgage on the property)			
First Mortgage Company:		Current First Mortgage Balance: \$	
Account#:		Have you modified this loan within the last 12 months? <input type="checkbox"/> Yes <input type="checkbox"/> No	
Type Of Loan: <input type="checkbox"/> Fixed (Fixed Rate Mortgage) <input type="checkbox"/> ARM (Adjustable Rate Mortgage) <input type="checkbox"/> NegAm (Negative Amortization)			
Do You Pay Your Taxes & Insurance In Monthly Payment? <input type="checkbox"/> Yes <input type="checkbox"/> No			
Current Payment: \$	Original Payment: \$	Current Interest Rate: %	Original Interest Rate: %
What date does your interest rate adjust next?		What will be the new interest rate when it adjusts next? %	
# of Payments Behind:	Received Notice of Default (NOD)? <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> I don't know	Received Notice Of Sale? <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> I don't know	

Section 7: Second Mortgage/Equity Line/Line of Credit (If applicable)			
Second Mortgage Company:		Current Second Mortgage Balance: \$	
Account#:		Have you modified this loan within the last 12 months? <input type="checkbox"/> Yes <input type="checkbox"/> No	
Type Of Loan: <input type="checkbox"/> Fixed (Fixed Rate Mortgage) <input type="checkbox"/> ARM (Adjustable Rate Mortgage) <input type="checkbox"/> NegAm (Negative Amortization)			
Current Payment: \$	Current Interest Rate: %	# of Payments Behind:	

DECLARATION: I/We declare that the information that has been provided is truthful and accurate. I/We further understand that this application and all supporting documentation will be used to evaluate my current financial situation with respect to determining the potential candidacy of a modification to my loan(s) and does not bind either party into any contractual obligation.

Borrower – Print Name:		Co-Borrower – Print Name:	
Borrower Signature:	Date:	Co-Borrower Signature:	Date: