

Information on Avoiding Foreclosure

These options may be available to you depending on your hardship. There are options to help you stay in your home and bring your mortgage current, and options that allow you to leave your home while avoiding foreclosure. We can answer any questions you may have about these options, including the general eligibility requirements.

OPTIONS TO STAY IN YOUR HOME	OVERVIEW	BENEFIT
Reinstatement	<ul style="list-style-type: none"> ▪ Pay all past due amounts in a single lump-sum payment. ▪ Available if you have the funds to pay now. 	<ul style="list-style-type: none"> ▪ Allows you to bring your mortgage current immediately.
Repayment Plan	<ul style="list-style-type: none"> ▪ Pay all past due amounts together with your regular monthly payments over an extended period. ▪ Available if you have sufficient income to cover more than your regular monthly payment. 	<ul style="list-style-type: none"> ▪ Allows you time to bring your mortgage current without having to make a single lump-sum payment.
Payment Deferral	<ul style="list-style-type: none"> ▪ Defer repayment of one or two past-due principal and interest payments, which will be due and payable at the maturity of the mortgage loan or earlier upon the sale or transfer of the property, refinance of the mortgage loan, or payoff of the interest-bearing unpaid principal balance. 	<ul style="list-style-type: none"> ▪ Allows you to bring your mortgage current by delaying repayment of past-due principal and interest amounts without changing other terms of your mortgage.
Forbearance Plan	<ul style="list-style-type: none"> ▪ Make reduced payments or no payments for a specific period (for example, six months). During this time your mortgage will become increasingly delinquent. 	<ul style="list-style-type: none"> ▪ Allows you time to improve your financial situation and possibly qualify for another option, such as a modification, upon completion of the forbearance plan.
Modification	<ul style="list-style-type: none"> ▪ Make modified payments based on new terms. ▪ Requires your successful completion of a three-month trial period plan. 	<ul style="list-style-type: none"> ▪ Allows you to bring your mortgage current by permanently modifying your mortgage. ▪ Intended to make your payments or terms more manageable; typically results in a lower monthly payment.

OPTIONS TO LEAVE YOUR HOME	OVERVIEW	BENEFIT
Short Sale	<ul style="list-style-type: none"> ▪ Sell your property. ▪ Proceeds from the sale are used to pay off a portion of your mortgage balance when you owe more on your mortgage than the home is worth. 	<ul style="list-style-type: none"> ▪ Allows you to transition out of your home to avoid foreclosure. ▪ Relocation funds may be available. ▪ The remainder of your mortgage debt after the transfer of ownership may be forgiven, but there may be tax consequences – consult a tax advisor.
Mortgage Release (Deed-in-Lieu of Foreclosure)	<ul style="list-style-type: none"> ▪ Transfer ownership of your property to us in exchange for relief from some or all of the mortgage debt. 	<ul style="list-style-type: none"> ▪ Allows you to transition out of your home if you are unable to sell your home to avoid foreclosure. ▪ Relocation funds may be available. ▪ The remainder of your mortgage debt after the transfer of ownership may be forgiven, but there may be tax consequences—consult a tax advisor.

*All hardships and plans are subject to review and may or may not be available.