

Mortgage Assistance Options

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Need Mortgage Assistance?

Whether you're experiencing hardship due to loss of employment, income reduction, illness or other related impacts, here are your options that may be available to you based on investor guidelines.

Best for those who haven't yet fallen behind on payments:

Refinance:

- Getting a brand-new loan. Refinancing your mortgage can lower your payment with a different loan term or interest rate.
- To refinance, your account needs to be current for the past 6 months.
- There can't be more than one late payment on your account over the past 12 months.

Best for short-term financial hardships:

Mortgage Forbearance:

- An agreement that temporarily reduces or pauses your monthly payment, protecting against foreclosure proceedings and late charges.
- If your hardship isn't protected by the CARES act, we'll continue to report the delinquency status of your mortgage and your participation in a forbearance plan to credit agencies.
- While the forbearance agreement provides a temporary pause in your mortgage payments, you may submit payments during your forbearance period. If your loan is not current, know that you're not required to wait until the end of the forbearance term to make payments.
- You're allowed to reinstate your loan at any point. This means you can pay the past due amount and bring your loan current before the forbearance term is over. You may have the ability to work with us to create a repayment option.
- 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.
- Once your forbearance term expires, if you can't reinstate the loan, other alternatives may be available to help relieving the past due amounts.

Reinstatement:

- The quickest way to get your loan back on track. If you have missed payments, you can restore your mortgage by paying the total amount past due at once along with any late fees and other penalties. If you would like to reinstate your loan, please contact our homeowners' assistance team.

Repayment Plan:

- An agreement that spreads the past due amount over a specific period, typically 3–6 months, in addition to your normal mortgage payment until the account is brought current.
- You will resume making your contractual mortgage payment plus an additional amount each month.

Best for those experiencing short-term to long-term resolved financial hardships:**Deferment:**

- A workout that creates a non-interest-bearing balance comprised of missed payments and other past due amounts. Your loan will be brought current and you will continue to make contractual payments as required by the terms provided in your loan's security instrument.
- The deferred balance must be paid when the loan is paid-off, refinanced, or matures (whichever occurs first).

Partial Claim:

- A workout that creates a non-interest-bearing subordinate lien comprised of missed payments and other past due amounts. Your loan will be brought current and you will continue to make contractual payments as required by the terms provided in your loan's security instrument.
- The subordinate lien created through the partial claim agreement must be paid when the loan is paid-off, refinanced, or matures (whichever occurs first).

Best for those experiencing long-term to permanent unresolved financial hardships:**Loan Modification:**

- A workout that permanently changes the terms of your mortgage loan to generate an affordable mortgage payment and/or resolve a large past due balance.
- Changes to your loan may include reducing your interest rate, reducing the interest-bearing principal balance, or extending the loan repayment term.
- The investor (e.g., Fannie Mae, Freddie Mac, Ginnie Mae, etc.) may require us to request from a mortgage hardship letter explaining why you're unable to make your mortgage payments, and additional income documentation to evaluate your eligibility for available loan modification programs.
- Allows you to resume making a regular modified monthly payment.

I was impacted by a natural disaster. What are my options?

We understand this may result in late or missed mortgage payments. We are here to help, so please reach out to our Homeowner Assistance Team. We will guide you on mortgage assistance options available, how to apply, and what to expect.

If your property was damaged due to a disaster, click [here](#) or information regarding disaster claims.

