### Loan Modification Package Checklist

- □ Hardship Letter
  - A "Hardship Letter" is a <u>brief</u> letter written by you, the homeowner, that <u>briefly</u> describes the reason for your hardship situation.
  - Enclosed please find a sample letter DO NOT just fill in the blanks on the form
- □ Paycheck Stubs/Statements
  - Must have the past 30 days of paycheck stubs/statements
  - **Must** be the most recent.
  - o If you are self-employed, a 6-month Profit & Loss Statement is needed.
- Tax Returns
  - Copies of your two most recent tax returns (not W-2s)
  - You will only need Form 1040 (two pages, "the summary of your taxes")
- □ Bank Statements
  - Last three months bank statements
  - **<u>Must</u>** include all pages of the bank statement
  - **Must** have your personal information printed on it (name, address, etc.)
- □ Financial Statement/Budget (see attached form)
  - Complete the two page financial analysis form and sign & date
  - **PLEASE NOTE**: Most banks and bank employees will not read this document in detail. **HOWEVER**, in the rare occurrence that it does happen, the bank or bank employee is looking to see that your monthly obligations equal or exceed your monthly income.
- □ No Information Waiver (*if necessary*)
  - Please sign and date on the appropriate sections(s) of this form <u>only if</u> one or more of the following apply:
    - You are not employed or cannot provide Paystubs
    - You have not filed your taxes or cannot provide Tax Returns
    - You do not have Bank Statements or cannot provide Bank Statements
- □ Label Each Page With Your Name and Loan Number. One of the most common complaints among homeowners is that the mortgage company loses their documents. You can help your own cause by writing your name and loan number on each page of every document.

# FINANCIAL ANALYSIS

| Property Address:  |                                |                               |                |  |
|--|--------------------------------|-------------------------------|----------------|--|
| City:  | State:                         |                               | Zip:           |  |
| Borrower's Name:   |                                |                               |                |  |
| Date of Birth:   |                                | SSN:                          |                |  |
| Mailing Address:   |                                |                               |                |  |
| Co Borrower's Name:  |                                |                               |                |  |
| Date of Birth:   |                                | SSN:                          |                |  |
| Mailing Address:   |                                |                               |                |  |
| How Many People in your household includ   | ling self?                     |                               |                |  |
| Monthly Employment Income<br>Pay Frequency<br>Monthly Government Income<br>Monthly Unemployment Income<br>OTHER:<br>Monthly Rental Income<br>Monthly Alimonly Income<br>Monthly Child Support Income | Borrower 1                     | Borrower 2                    |                |  |
| TOTAL MONTHLY INCOME   | \$                             | -                             |                |  |
| I (We) understand that the financial information   | on provided is an accurate sta | atement of my (our) loan fina | ancial status. |  |
| By:<br>Signature of Borrower   | Date                           | 8:                            |                |  |
| Ву:  | Date                           | e:                            |                |  |

Signature of Co-Borrower

### MONTHLY EXPENSES

#### Family Expenses:

Auto Maintenance Food Medical/Dental Alimony/Child Support Paid Child Care Entertainment Tuition/School Other Monthly Family Expenses

### **Total Family Expenses**

#### Home Expenses:

HOA Dues Taxes Home Repairs

#### **Total Home Expenses**

#### Utilities:

Cable Electricity Natural Gas Phone/Internet Sewer/Water Other Monthly Utiliites Expenses Total Utiliites Expenses

#### Work Expenses:

Dry Cleaning Parking Union Dues Other Monthly Work Expenses

#### **Total Work Expenses**

#### Insurance:

Auto Insurance

Health Insurance

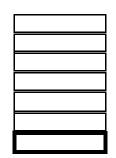
Life Insurance

Other Monthly Insurance Expenses

**Total Insurance Expenses** 







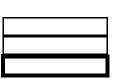




#### Contributions:

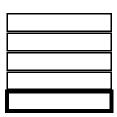
Church/Charity Other Monthly Contribution Expenses Total Contribution Expenses

Debt-Auto: Auto Pmt 1 Auto Pmt 2 Total Auto Pmts



#### Debt - Credit Card:

CC Pmt 1 CC Pmt 2 CC Pmt 3 CC Pmt 4 Total Monthly CC Pmts:



#### Debt - Mortgages:

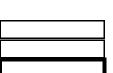
1st Lien Residence 2nd Lien Residence Student Loan Pmts Other Monthly Loan Pmt Other Monthly Loan 2 Pmt Total Monthly Loan Pmts:

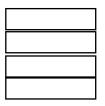
#### ASSETS

Home Checking Account TOTAL ASSETS

Total Expenses:

Total Debt Total Expenditures: Total Income: Montly Expense/Income Monthly Debt/Income







# **Copies of last 3 Pay Stubs**

I/We are unemployed or do not have Pay Stubs to provide.

| Borrower Signature    | Dat     | e |
|-----------------------|---------|---|
| Co-Borrower Signature | <br>Dat | е |

## **Copies of last 3 months Bank Statements**

I/We no longer have a bank account or are unable to provide Bank Statements.

| Borrower Signature    | Dat | e |  |
|-----------------------|-----|---|--|
| Co-Borrower Signature | Dat | e |  |

### **Copies of last 2 Years Tax Returns**

I/We have not done my/our taxes for the past 2 years or we are unable to provide tax returns.

| Borrower Signature    | Dat | e |
|-----------------------|-----|---|
| Co-Borrower Signature |     | e |