

Struggling to Pay Your Mortgage?

There are federal programs that could help you

Are you unemployed?

You likely qualify for 12-month Forbearance

“Forbearance” is the postponement of part or all of your monthly mortgage payment for a period of time. New federal programs allow lenders to extend forbearance on qualified mortgages for up to 12 months, but homeowners must demand assistance from their lender.

Who Qualifies: If your mortgage is insured by the Federal Housing Administration (FHA), owned or guaranteed by Fannie Mae or Freddie Mac, or fits the Home Affordable Modification Program (HAMP) guidelines, you may qualify. If you do not know if your mortgage fits these criteria, contact your lender or a non-profit loan counselor.



Are you employed but struggling to make your payments?

You may qualify for a HAMP loan modification

If you're *not* unemployed, but you're still struggling to make your mortgage payments, you may be eligible for the Home Affordable Modification Program (HAMP). HAMP can lower your monthly mortgage payment to 31% of your income, but homeowners must demand assistance from their lender.

Who Qualifies: You may qualify if you occupy your primary residence; have a mortgage payment that is more than 31% of your income; have a financial hardship and are either delinquent or in danger of falling behind; and have sufficient, documented income to support the modified payment.

How Can I Get Help?

See instructions on the opposite page. To get assistance from a non-profit organization that assists homeowners, visit www.hud.gov/offices/hsg/sfh/hcc/hcs.cfm or call (800) 569-4287.

To learn more about PICO's grassroots effort, visit www.piconetwork.org



Forbearance and Loan Modification Request Form

If you are employed and want to apply for a HAMP loan modification, visit <http://www.makinghomeaffordable.gov/programs/lower-payments/Pages/hamp.aspx>

If you are unemployed and want to apply for forbearance, fill out this form.

***For both:** make 2 copies of your application for your records, and submit it to your lender. Be sure to get confirmation from your lender that they have received it. Bring the extra copies to a non-profit foreclosure prevention counselor and/or your local PICO organizer.*

“I request forbearance and/or HAMP UP on my mortgage based on the applicable Treasury, HUD/FHA, Fannie Mae, and/or Freddie Mac policies on forbearance. Please respond to my request as soon as possible.”

First & Last Name: _____

Street Address: _____

City/Town: _____ State: _____ Zip: _____

Home Phone Number: _____ Cell: _____

Email address (if you have one): _____

Bank/Mortgage Company holding your mortgage: _____

Loan Number: _____

Hardship reasons (why you are having difficulty paying your mortgage): _____

Signature: _____ Date: _____