



# Loan Modification Checklist

## Real Estate Loans

### Rental, Vacation, 2nd or Home Equity Mortgages

Thank you for contacting CFE Federal Credit Union to request a modification to your loan obligation. Although we cannot promise that we will agree to modify your loan(s), we do hope to find a solution that is acceptable to you and to us. The following process is necessary in order for us to consider your request. Please send us all the documents at one time, you can either bring documentation to any branch or fax them to the Loss Mitigation department at 407-893-5723.

**Hardship Letter** - Please include the following information:

- Name of borrower and co-borrower
- Account number that you are referring to
- Date of the request
- Current address; please write additional address if living in separate households
- Please describe your hardship; this must include specific changes leading to your request
- Write your desired payment amount for each loan, please keep in mind this must be reasonable
- Must be signed at the bottom by all borrowers and/or guarantors on the loan

**Proof of Income** - Valid proof may include:

- Copy of paystub dated within the last 30 days
- Child support documentation
- Alimony
- Pension
- Social security proof of Award Letter or Benefits Letter
- Bank statements- Two consecutive months of your primary financial institutions bank statements are needed for all real estate requests.
- Unemployment benefits
- Self employed: 2 years and year-to-date (personal & business)

**Non Escrowed Loans**- If your loan is non-escrowed any modification will require adding escrow

- Proof of paid insurance declaration page
- Proof of paid property taxes
- Proof of paid flood insurance (if applicable)

### Modification Application

- Please complete all pages of the [Modification Application](#). Each page needs to be individually initialed and page 3 requires signatures by all parties.
- If borrowers live in separate households, separate financials must be completed.
- If something does not apply to you please put N/A. This worksheet is important in determining what you can afford to pay.

Once the information is received, someone from the Loss Mitigation department will contact you. Please remember to continue making your payments during this time, or you may receive an automated collection letter. We hope to have a decision within 30 days of receiving your information and contacting you. If your request is approved, you will be contacted again to make arrangements to sign new documents. If these documents are not signed within a specified number of days our proposal will be void and you will have to start the entire process again. Any loan that is modified through this process will result in a credit bureau change to reflect that payments are being made under a modified payment plan. Thank you for your attention to this matter.

PO Box 958471, Lake Mary, FL 32795-8471 • Phone (407) 896-9411 • Outside Orlando (800) 771-9411  
Web Site [www.mycfe.com](http://www.mycfe.com)

**CFE Federal Credit Union  
Modification Application**

**CONTACT INFORMATION**

Borrower Information		Co-Borrower Information			
Name		Name			
Date of Birth		Date of Birth			
Social Security #		Social Security #			
Home Address		Home Address			
City, State, Zip		City, State, Zip			
Length of Time	yrs      mos	Length of Time	yrs      mos	<i>Relation to Borrower</i>	
Email Address		Email Address			
Employer		Employer			
Date of Hire		Date of Hire			
Occupation		Occupation			
Work Phone		Work Phone			
Home Phone		Home Phone			
Cellphone		Cellphone			
# of Dependents		# of Dependents (if different than Borrower)			

**INVESTMENTS** (if annual or semi-annual, calculate monthly amount)

Type	Pre-Tax (Y, N or N/A)	Present Value	Amount Owed	Payment/Designation
Regular/Holiday/Vacation Savings				
Money Market, CDs, Mutual Funds				
Stocks				
IRA, Roth IRA				
401(k) or 403(b)				
529 Plan				
Investment Property/Timeshare/Land				
Other				

**PROPERTY & DEBT** (if annual or semi-annual, calculate monthly amount)

Type	Present Value	Amount Owed	Monthly Pmt	For Sale (Y, N or N/A) & Amount)
Mortgage(s)				
2nd Mortgage(s)/HELOC(s)				
Car Loan/Lease				
2nd Car Loan/Lease				
Boat/Motorcycle/Recreational Vehicles				
Other				

Borrowers Initials \_\_\_\_\_

Co-Borrowers Initials \_\_\_\_\_

**CFE Federal Credit Union  
Modification Application**

<b>MONTHLY EXPENSES</b> (if annual or semi-annual, calculate monthly amount)							
<b>Housing</b>	<b>Payment</b>	<b>Transportation</b>	<b>Payment</b>	<b>Child(ren)</b>	<b>Payment</b>	<b>Utilities</b>	<b>Payment</b>
Rent/Mortgage		Loan/Lease(s)		Supplies/Books		Gas	
2nd Mortgage		Gasoline		School/Tuition Fees		Electric	
PMI		Auto Insurance		Babysitter		Water/Sewer	
HOA		Maint./Repairs		Child Day Care		Garbage	
Property Taxes		Auto Registration		Allowances		Cable/Internet	
Maint./Repairs		Tolls/Parking		Sport Team Fees		Home Phone	
Pool/Landscaping		Public Transport.		Dance/Music Fees		Pager/Cellphone	
Prof. Cleaning		Roadside Assist		Child Support		Security System	
Other		Other		Other		Other	
<b>Insurance</b>	<b>Payment</b>	<b>Health</b>	<b>Payment</b>	<b>Personal Care</b>	<b>Payment</b>	<b>Entertainment</b>	<b>Payment</b>
Health		Gym Membership		Hair Care Products		Reading Material	
Dental/Vision		Prescriptions		Hair Cuts, Coloring		DVD Rentals	
Life		OTC Medications		Hygiene Products		PC/Video Games	
Disability		Co-Pays		Makeup, Perfume		Movies	
Long Term Health		Office Visits		Massage		Sport/Concert Tickets	
Homeowner's/Flood		Medical Supplies		Spa		Music/Game Download	
Renter's		Other		Other		Vacations/Travel	
Other		Other		Other		Other	
<b>Food/Supplies</b>	<b>Payment</b>	<b>Clothing</b>	<b>Payment</b>	<b>Pets</b>	<b>Payment</b>	<b>Miscellaneous</b>	<b>Payment</b>
Groceries/Supplies		Clothes/Uniforms		Veterinary Care		Alimony	
Dining Out/Fast Food		Shoes		Pet Grooming		Donations/Charity	
School Lunches		Laundry/Dry Clean.		Food/Treats		Member Dues/Club	
Other		Other		Other		Postage/Stamps	
<b>Education</b>	<b>Payment</b>	<b>Loans</b>	<b>Payment</b>	<b>Celebrations</b>	<b>Payment</b>		
Tuition/Books		Personal		Holidays		Cigarettes/Alcohol	
Lessons		Student		Birthdays		Storage Fees	
Professional Dev.		401(k)		Wedding/Anniv.		Income Tax Pmts	
Other		Other		Other		Other	

Borrowers Initials \_\_\_\_\_

Co-Borrowers Initials \_\_\_\_\_

