Impacted by Coronavirus? We Are Here to Help.

Your home is your most significant asset—and because we get that, we’re here working to help you look after it. There’s nothing more important to us than helping you protect your home. One of the ways we can do that is by getting you the information, resources, and options you need. If you need to secure a forbearance plan because you’re experiencing a financial hardship due to the coronavirus or because your financial hardship due to the coronavirus is coming to an end, we’ll guide you through every step of the process.

To make it as easy as we can, this website should address your questions and concerns about how mortgage assistance works from forbearance to repayment or modification options. And you can get started right here, right now, whether you are requesting help for the first time, need to extend your forbearance, or be evaluated for other mortgage assistance options. You can also review our Frequently Asked Questions and visit the Consumer Financial Protection Bureau (CFPB) where you’ll find a video and other helpful information.

Who owns your loan and why it matters
To understand the options available for getting help with your mortgage, it’s important to know who owns your loan. That’s because borrowers with loans owned or backed by Fannie Mae, Freddie Mac, Federal Home Loan Bank, VA, USDA, and HUD, which includes FHA loans, (“federally backed loans”) are eligible for specific assistance options under the Coronavirus Aid, Relief, and Economic Security (CARES) Act, while borrowers with loans owned by other institutions are eligible for other assistance options.

Most borrowers have federally backed loans but either way, we can let you know what your options are once you complete the form for mortgage assistance below. If you’d like to check for yourself, there are some online tools you can use to look up who owns your mortgage. For example, Fannie Mae and Freddie Mac both offer a mortgage lookup tool on their websites.

If you are currently experiencing financial hardship, forbearance is the first step for most.
A forbearance is a temporary suspension of all or part of your monthly mortgage payment.

It gives you the time and flexibility you need to manage your finances until you’re able to resume your monthly mortgage payments. Forbearance does not mean your payments are forgiven. You are still required to fully repay your suspended payments, but you won’t have to do so all at once.

Forbearance under the CARES Act
The CARES Act allows you to request a forbearance on your federally backed loan regardless of your delinquency status. During forbearance, monthly payments (principal, interest, and escrow) are suspended for an initial period of anywhere from 30 to 180 days or the equivalent of one to six months of monthly payments.

If you are still financially impacted by the coronavirus, your initial forbearance period may be extended for up to another 180 days for a total of 360 days or the equivalent of twelve monthly payments. You may shorten either forbearance period at any time should your situation change.

Note: If you pay your own property taxes, insurance, or HOA/condo fees separately from your mortgage, you may need to continue making these payments during forbearance.
Extending your forbearance under the CARES Act
After the initial forbearance period, if you are still financially impacted by the coronavirus, you have the ability to extend the forbearance on your federally backed loan. There will be no additional fees, penalties or additional interest (beyond scheduled amounts) added to your account, if your hardship continues. You won’t need to provide any documentation to lengthen your forbearance period.

In addition, many owners of federally backed loans and states have suspended foreclosure actions.

Options for loans not backed by the federal government
For loans that are not federally backed, meaning they may be owned by another financial institution, such as a bank or credit union, there may be a number of options available should you be experiencing a financial hardship due to the coronavirus. Those options may depend on both your financial institution as well as state guidelines.

What happens after I complete the form for an initial forbearance or an extension?
Within 7 to 10 business days of completing and submitting the form, you will receive a letter from us with all the details. We will also send you an email if we have your email address on file. We will then reach out during the final 30 days of the forbearance period to determine the next steps for your individual situation. If we are unable to reach you by phone and must leave a voicemail message, please call us back so that we may help you.

If your financial hardship has ended
Once your financial hardship has ended, we will work with you to determine the available options based on your financial situation, state of residence, and the type of loan you have. Your options may include*:

1. **Loan Reinstatement**: If you can afford it, you pay all delinquent amounts at once, including the payments that became due during the forbearance.
2. **Repayment Plan**: A repayment plan allows you to repay all delinquent amounts gradually over a period of time in addition to your regular monthly payments. Portions of your repayment amount are added on to your monthly mortgage payment amount.
3. **Deferral**: A Deferral allows you to avoid having to pay your suspended mortgage payments all at once, typically by adding a non-interest-bearing balance at the end of your mortgage, repayable either at loan payoff (for example if you sell your home) or at maturity. You may be eligible for the deferment programs recently announced by Fannie Mae and Freddie Mac. They went into effect July 1, 2020, and are available only after your forbearance periods are exhausted or your financial hardship has ended.
4. **Loan Modification**: Permanently change the terms of your mortgage to bring it current.
5. **FHA Payment Options**: FHA has developed loss-mitigation options specifically for borrowers with insured loans who have been impacted by the COVID-19 pandemic. If you have an FHA loan, occupy your property, and were less than 30 days delinquent on March 1, 2020, you can defer suspended payments until your loan is paid off. If you are not eligible for this, you may qualify for the FHA’s other loss-mitigation options such as loan modifications. These tools and others can help you repay the balance owed over time.
6. **VA loans**: You may be eligible for a loan modification plan that would allow you to modify the terms of your mortgage to account for the suspended payments.
7. **USDA loans:** You may be eligible for a loan modification plan that would allow you to modify the terms of your mortgage to account for the suspended payments.

*Available options may vary depending on the type of loan you have and/or guidelines of your financial institution. Additional eligibility requirements and documentation may be required.*

**Complete the form on our website if:**

- You have a financial hardship and want to request assistance,
- You need to extend your forbearance period,
- Your financial hardship is over and you’re ready to end your forbearance,
- Your loan is current and you would like to cancel your forbearance, or,
- Your forbearance periods have been exhausted

It’s the fastest way for you to get the process started.

**What happens after I complete the form because my forbearance periods have been exhausted or my financial hardship is coming to an end?**

We’ll be able to evaluate you for available mortgage assistance options after you’ve completed the form. As part of the evaluation, we may ask you to share documents needed to help us determine your eligibility for the options available to you. Your type of loan, the state in which you live and your financial situation will help determine available options.

**Please Note:** Please be aware of scammers who often try to take advantage of consumers when they are most vulnerable. To learn more about scammers and how to avoid being taken advantage of, please visit the Consumer Financial Protection Bureau’s [website](https://www.consumerfinance.gov).