

A man and a woman are sitting at a table, looking at a tablet together. The woman is on the left, holding the tablet, and the man is on the right, leaning in and looking at the screen. They appear to be in a professional or advisory setting, possibly a bank or a financial counseling office. The background is a bright, modern interior with large windows.

MORTGAGE GUIDE

PROTECTING YOUR HOME

6 STEPS TO TAKE
WHEN SEEKING
MORTGAGE ASSISTANCE

 **GreenPath**TM
financial wellness

Empowering people to lead financially healthy lives.



YOU AREN'T ALONE

Seeking mortgage assistance can be a **complex, confusing process.**

Whether dealing with a job loss, reduced hours at work or other unanticipated financial challenges, these circumstances can cause fear, anxiety and stress - especially when it can lead to losing a home.

We understand how important it is to **protect your home.** We also understand how confusing and unclear the process can be.

Here are 6 steps you can take to **help manage during this difficult time.**

USING THIS GUIDE

We recognize that some of the steps in this guide may not guarantee an immediate solution.

We've tried to include steps that consider immediate needs and provide the best information possible.

This guide can be utilized on multiple devices or printed out.



Links

Additional GreenPath resources which may be helpful



NOTES:

Note Boxes

Open space for writing/typing personal thoughts



Thinking Bubbles

Designed for self-reflection or as conversation prompts with family or friends

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RESOURCES

01

MAKE IMMEDIATE CONTACT

CONTACT YOUR MORTGAGE SERVICE PROVIDER AS SOON AS YOU THINK YOU HAVE A PROBLEM.

Keeping the service provider updated to your situation is the best strategy to start a meaningful and beneficial dialogue with the goal of you keeping your home.

By seeking help and communicating early, you may be a candidate for relief measures which include suspending payments for a period, reducing the amount of your payment, or other options. Formally requesting assistance is the best path to getting relief.

Remember each service provider has their own process.



Contact list for majority of mortgage service providers.



If you feel stuck, consider scheduling a call with a GreenPath housing expert. We may be able to help you navigate this conversation.

SELF-REFLECTION/ DISCUSSION

What are the questions you wish to ask when you contact your lender?



Blank white space for reflection or discussion.

 **NOTES:**

Blank white space for notes.

02

STAY CURRENT WITH CORRESPONDENCE

CONSIDER TACKLING ANY CORRESPONDENCE ONE AT A TIME.

In a crisis, keeping current with overdue notices is frightening, and it's totally understandable to feel a temptation to let the overdue notices pile up.

With this in mind, consider opening and responding to all correspondence from your servicer as they arrive. We encourage borrowers to **keep all correspondence in a safe, easily accessible place** in case the information needs to be referenced at a later date.

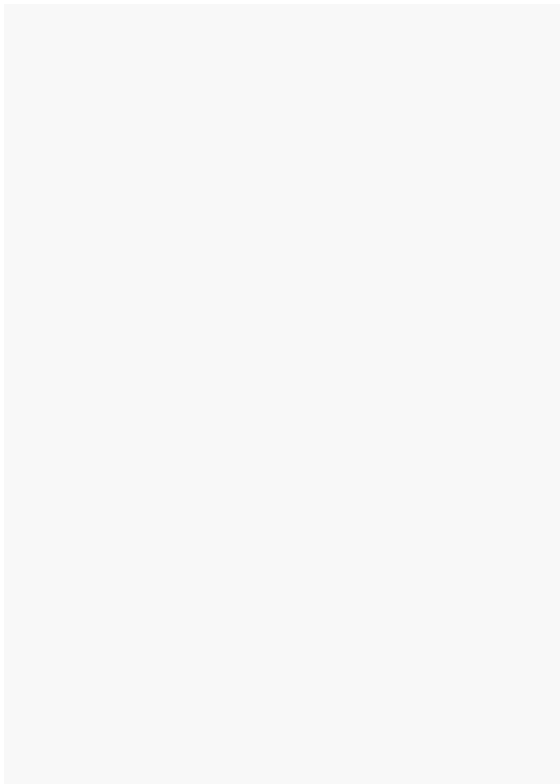
Stay current with all notices and outreach from the loan service provider.



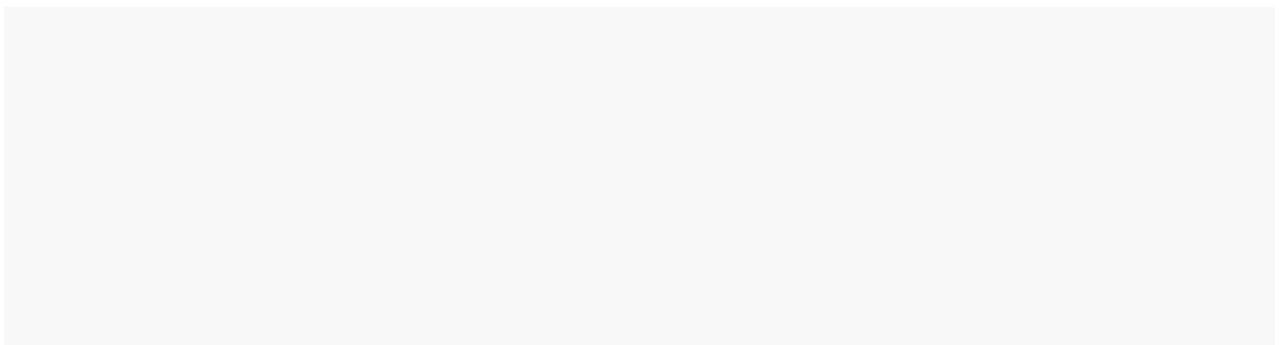
SELF-REFLECTION/ DISCUSSION

Consider organizing your correspondence by date received.

How does this make you feel?



Now, think of some other ways you've organized in the past. How did that make you feel? Were you empowered to take action?



03

KEEP RECORDS OF COMMUNICATIONS

WHEN DEALING WITH FINANCIAL HARDSHIP, RECORD KEEPING MAY BE HARD TO PRIORITIZE AS YOU TRY TO KEEP THINGS AFLOAT.

By staying current and in communication with the servicer, the next step is to track activity in a central location. Keep detailed records of all your interactions with your servicer — times, dates and names of persons you connected with, along with summaries of what was discussed.

Include these details:

- times
- dates
- names
- copies of correspondence
- summaries of what was discussed

Use this sample to create a format that best fits your needs and situation.

A full page blank sample is available at the end of this guide. Click [here](#) to access quickly.

Date	Reason for Interaction	Contact Person Info.	Outcome/ Result	Next Steps
4/11	lender requests document	Sue Brown- account rep	emailed document to email@lender.com	
4/16	receive annual property tax bill. Unsure if lender will pay	Jane Smith- clerk	reach out to county tax clerk to see if payment was made.	follow up with lender to verify payment
4/19	lender is unable to locate document	Joe White- account rep	enrolled in secure portal. uploaded document	follow up in 3 days



SELF-REFLECTION/DISCUSSION

When in the past have you used documentation that helped you? How did you document this? On paper? On your phone? What would be easiest and most helpful for you to document your discussions?

 **NOTES:**

04

AVOID "QUICK FIX" RESOURCES

UNFORTUNATELY, THERE ARE NO QUICK FIXES WHEN IT COMES TO PROTECTING YOUR HOME.

Despite the sense of urgency that often comes with mortgage delinquency situations, **do not pay for loss mitigation or foreclosure prevention assistance.**

No service can guarantee to reduce your payments, interest rates or principle. Be sure to find a reputable resource for information on working with lenders.

Suspected scams should be reported to the **Federal Trade Commission.**



FEDERAL TRADE COMMISSION: REPORT FRAUD

Your report is shared with more than 3,000 law enforcers. They can't resolve your individual report, but they do use reports to investigate and bring cases against fraud, scams, and bad business practices.

[MORE INFO](#)

SELF-REFLECTION/ DISCUSSION

Everyone deserves to get any help they need. If you were willing to ask for help, what would you ask for?



 NOTES:

05

UNDERSTAND YOUR OPTIONS

WHEN WORKING WITH A SERVICE PROVIDER, PRIORITIZE DEVELOPING A MANAGEABLE PLAN WITH THE GOAL OF STAYING IN YOUR HOME.

While staying in your home is the optimal outcome, it's important to consider that in some instances retention is not possible. Plan options will vary based on your loan type and the severity of your financial situation.



Repayment Plan

This is one of the simplest options. Your lender may agree to allow you to modify regular monthly mortgage payment amounts. Or, over a period of time agreed upon with your servicer, you make your regular mortgage payment plus an additional amount to catch up the past due amount.

Modify Your Loan

This is a written agreement that changes the original terms of the loan. You may be able to change the interest rate, the payment amount, and other factors.

Forbearance

This pauses or reduces your monthly payments for a period of time.

Refinancing

This is another option to lower your mortgage payment by taking out a new loan.



Consider scheduling a call with GreenPath. One of our experts may be able to help you understand what your other options might be



SELF-REFLECTION/DISCUSSION

Everyone deserves to understand all the options available to them. What do you want to learn more about? What don't you know? Who can you ask?

 **NOTES:**

06

PREPARE FOR ACTION

AFTER WORKING THROUGH THE PREVIOUS STEPS, IT IS TIME TO ACT.

Before reaching out to the service provider, assemble key information relevant to your mortgage. When seeking help, your servicer will commonly request:

- Full contact information for all borrowers on the loan
- Legal address of property
- Hardship reason including when event occurred with other relevant details of your specific situation
- Summary of all current income amounts and sources
- Summary of current assets



Universal Mortgage Assistance Application
(form 710)

 NOTES:



ACTION PLAN

DID YOU KNOW?

You are 42 % more likely to achieve your goals if you write them down.

Read about the study [here](#).

Writing your goals down not only encourages you to be intentional on exactly what you want to accomplish, but doing so plays a part in motivating you to complete the tasks necessary for your success.

MY GOAL:

I want to _____

on this day _____

at this place _____

at this time _____

2 THINGS FROM THIS GUIDE THAT I PLAN TO DO ARE:

1.

2.

I WILL FEEL I'VE REACHED MY GOAL WHEN...

KEY TAKEAWAYS



Connect with GreenPath's Certified HUD counselors

Our Financial Wellness Experts can help you navigate housing assistance programs in your area and help design a budget from scratch. You can easily schedule a call by clicking [here](#).



Make Immediate Contact

Contact your mortgage service provider as soon as you think you have a problem.



Stay Current With Correspondence

Consider tackling any correspondence one at a time.



Keep Records of all Communications

Written records can help to clarify agreements and any disputes that may arise in the future.



Avoid "Quick Fix" Resources

Unfortunately, there are no quick fixes when it comes to protecting your home.



Know Your Options

When working with a service provider, prioritize developing a manageable plan with the goal of staying in your home.



Prepare for Action

After working through the previous steps, it is time to act.



ADDITIONAL RESOURCES

GreenPath Foreclosure Prevention Resources

Resources, Tools, and Information that may help you navigate your housing situation.

[MORE INFO](#)

What to Do if You Are Behind on Your Mortgage?

Articles and PDFs which explore the most frequently asked questions.

[MORE INFO](#)

Consumer Finance Protection Bureau (CFPB)

Tools and resources to help in all phases of a mortgage.

[MORE INFO](#)

Universal Mortgage Assistance Application (form 710)

[MORE INFO](#)

Glossary of Mortgage Terms

[MORE INFO](#)



Scheduling a call with a GreenPath housing expert may help you create a plan for addressing your mortgage concerns.

CORRESPONDENCE RELATED TO MORTGAGE

Date

Reason for
Interaction

Contact
Information

Outcome/
Result

Next
Steps