

## **MORTGAGE FORECLOSURE PREVENTION**

At Metro 1 Credit Union, we recognize that these are uncertain economic times and that some of our Members maybe facing financial hardships including the possibility of home foreclosure. At Metro 1 Credit Union, we are committed to assisting Members in identifying options to help them stay in their homes. If you're having problems staying current with your mortgage payments or have received late notices there are resources available to you.

If you have a Metro 1 mortgage loan, please **contact us directly at 1-800-435-4040, extension 4362 (8:00 AM to 5:00 PM) Monday through Friday**. A Real Estate Representative will work with you to review your loan and potential loan options. Our Representative will also be happy to schedule a follow-up meeting with you, either in person or by phone. The options available to you include:

- Restructuring your mortgage
- Forbearance Payment Plan
- Budgeting Assistance
- Debt Consolidation

To assist you, we will need to review your financial situation; including the following information:

- A letter from you explaining your current financial situation and hardship.
- A copy of your income documents, including your spouse if applicable. This includes; pay stubs, SSI benefit statement, disability income statement, retirement or public assistance statement. If self-employed tax returns or a year-to-date profit and loss statement.
- A copy of your mortgage information.
- A completed financial statement form, which we will provide to you.
- And, if applicable, the property sale listing.

After we review this information you may be asked to provide additional information.

We understand it is difficult to face financial struggles, but the earlier you acknowledge and address your concerns the easier it will be to manage and improve your situation. Take control today by contacting your lender or Metro 1 and learn about your loan options.

### Other resources:

- **Dept. of Housing and Urban Development (HUD)** offers counseling for homeowners whose mortgage loans have become delinquent. Their counselors can be reached at 1-800-569-4287 or TYY 800-877-8339.
- **HOPE Now Alliance (HOPE NOW)** is an independent non-profit whose mission is helping homeowners avoid foreclosure. Their counselors can be reached at 1-888-995-HOPE (4673).