

# Mortgage Assistance and Repayment Options

## Recognizing the Early Signs of Financial Trouble

Sometimes, the unexpected challenges of life can make the responsibility of homeownership a tough one. If you have lost your job, been through a divorce, or suffered an illness, you may be having a difficult time making your mortgage payments. Perhaps you are anticipating a steep increase in your mortgage payments. Whatever the reason, if you foresee that you could have trouble making future mortgage payments, you must act immediately to seek solutions.

**THE National Bank** is dedicated to educating customers on all mortgage assistance options available to them. If you believe your home is in imminent danger of foreclosure, please contact us immediately.

## Contact Us

Please contact one of our representatives at our toll free number 1-866-644-3935 ext. 3213, Monday through Friday, from 8:00 am to 5:00 pm Central Time. When you call, be prepared to provide:

- A brief explanation of your situation,
- A detailed list of your household expenses, **and**
- Proof of household income (recent pay stubs, tax returns or profit and loss statements).

## Our Complaint Process

If you have a complaint about your mortgage loan regarding, or related to, our loss mitigation foreclosure alternatives process or our foreclosure process, please direct your complaint, along with the name of each borrower and the loan number to THE National Bank, Mortgage Assistance Department, 1800 5<sup>th</sup> Avenue, Rock Island, IL 61201, Attention: Escalation Process.

## Options for Retaining your Home

We offer several options to help you retain your home. To determine which option might best suit your needs, please review the following:

- **Repayment Plan**

A repayment plan allows you to pay your regular monthly payment plus apply additional funds against past due amounts. Payments are distributed over an agreed upon period of time.

This option may work for you if:

- You are having difficulty making your regular monthly mortgage payment plus other monthly household expenses, and
- You have surplus funds available at the end of the month.

- **Hardship Loan Modification**

This option allows you to roll interest and escrow shortages from delinquent payments into your existing loan. You may qualify for an interest rate reduction and/or have the term of the loan extended.

This option may work for you if:

- You are having difficulty making your regular monthly mortgage payment plus other monthly household expenses, and

- You do not have surplus funds available at the end of the month.
- **The Making Home Affordable Program Options**  
To assess your eligibility for available programs offered by the Departments of the Treasury and Housing and Urban Development, please click on the following link to explore your eligibility:  
<http://www.makinghomeaffordable.gov/get-assistance/explore-eligibility/Pages/eligibility.aspx>
- **Home Affordable Modification Program (HAMP)**  
This modification program adds delinquent interest, escrow items and foreclosure fees and costs (if applicable) to your unpaid principal balance. The loan balance is re-amortized over a new term. This program will:
  - Bring your account up to date immediately, and
  - Change the terms of the mortgage note for a fresh start in managing your home mortgage.

Find out if you're eligible for **HAMP** by clicking on the following link:

<http://www.makinghomeaffordable.gov/programs/lower-payments/Pages/hamp.aspx>

- **Home Affordable Refinance Program (HARP)**  
This program is only available only on Fannie Mae (<http://www.fanniemae.com/loanlookup/>) or Freddie Mac (<https://ww3.freddie.mac.com/corporate/>) mortgage loans. (Click on the links provided to find out if your home is a Fannie Mae or Freddie Mac loan). This program allows you to take advantage of lower interest rates by refinancing your existing mortgage loan, even if the balance outstanding is greater than the current market value of your home. This program will:
  - Lower your interest rate and your monthly mortgage payment.

Find out if you're eligible for **HARP** by clicking on the following link:

<http://www.makinghomeaffordable.gov/programs/lower-rates/Pages/harp.aspx>

- **Home Affordable Alternatives Program (HAFA)**  
If you do not qualify for either the **HAMP** or **HARP** options, you may qualify for other foreclosure prevention alternatives under **HAFA**. For more details, click on the following link:  
<http://www.makinghomeaffordable.gov/programs/exit-gracefully/Pages/hafa.aspx> .

## Options Regarding Selling Your Home

If you are faced with the possibility of selling your home, ask yourself the following questions before starting the process of listing your home for sale:

- Are you prepared to sell your home?
- Are you unable to recover from a situation that caused you to fall behind on your mortgage payments?
- Are you unable to afford your regular monthly payment and have no means to catch up on delinquent payments?

## If You Decide To Sell Your Home, Consider The Following Options:

- **Short Sale**  
In a short sale, the lender agrees to discount the loan balance due to hardship. The home is sold but proceeds fall short of the balance owed.

This option may work for you if:

- You are having difficulty making your regular monthly mortgage payment plus other monthly household expenses, and
- You are interested in selling your home which has a current market value that is less than your outstanding mortgage balance.

- **Deed in Lieu Foreclosure**

This option allows you to deed your home back to your lender or investor instead of facing foreclosure.

This option may work for you if:

- You are having difficulty making your regular monthly mortgage payment plus other monthly household expenses, and
- You want to voluntarily transfer title of your home back to the lender to avoid having a foreclosure action appear on your credit report.