

FORECLOSURE PREVENTION ALTERNATIVES

Date: _____

Loan Reference Number or Name: _____

Lender Company: _____

Contact Name: _____

This Form must be included in the setup Package for all Loans.

Select **Option 2** or **Option 3** below for **Mortgage Loans that are secured by Residential Property, are the Borrower's/Consumer's Primary Residence, and are not Business Purpose Loans.** Select **Option 1** below if these do not apply to the Loan(s).

Servicers are required to make specific responses to Borrower/Consumer written loss mitigation applications regarding the "Foreclosure Prevention Alternatives" their Lender is, or is not, willing to offer.

The Lender may legally offer NO "Foreclosure Prevention Alternatives" as a general policy, however Lenders must be consistent in what they offer, or do not offer, to all Borrowers/Consumers. A specific response to a specific Borrower's/Consumer's request is separate from what a Lender offers as a general policy. Even though a Borrower/Consumer may request assistance or a specific "Foreclosure Prevention Alternative", **it is legal to say "No" to their requests.**

Option 1:

☐ "Foreclosure Prevention Alternatives" do not apply to this Loan (these Loans).

Option 2:

☐ No "Foreclosure Prevention Alternatives" are offered.

Option 3: The following "Foreclosure Prevention Alternatives" are offered (check all that apply). **NOTE: there is a \$150 fee for the Servicer Required response to a Borrower written loss mitigation application, unless the Loan is on the Specialty Loan Servicing Full Collection Program.**

- ☐ Reduced Interest Rate
- ☐ Short Sale
- ☐ Short Payoff
- ☐ Reduced Monthly Payment
- ☐ Deed-in-Lieu of Foreclosure
- ☐ Loan Maturity Extension
- ☐ Temporarily Modified Loan Terms
- ☐ Principal Reduction (deferred or waived)
- ☐ Capitalization of Delinquent Payments (spread out over time)

Lender **Authorized Signatory** Signature

Lender **Authorized Signatory** Print Name

Broker or Entity Signature

Broker or Entity Company Name