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   Broker or Entity Signature

_____   _____
Lender **Authorized Signatory** Print Name   Broker or Entity Company Name