**Payment Deferral Post-Repayment Plan**

**Solicitation Cover Letter**

**[Servicer Logo]**

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| [BORROWER 1 NAME] [BORROWER 2 NAME]  [ADDRESS 1]  [ADDRESS 2]  [CITY, STATE ZIP CODE] | [DATE]  Reference: [LOAN NUMBER] |

**Subject**: Payment Deferral Offer Enclosed - Act Now to Resolve Your Delinquency

Dear [BORROWER NAME(S)]:

We have been trying to reach you regarding your missed payment due on [insert date] under the terms of your repayment plan. If you can afford to resume your regular monthly mortgage payment but are unable to pay the extra amount as required under the repayment plan, we would like to offer you an opportunity to enter into a more permanent solution that will resolve your delinquency. Additionally, other assistance may be available if you have experienced a new hardship that you need time to resolve or are in need of payment relief. You have options, but you must act now. We are here to help. If you have questions about the options listed below, please contact us immediately.

**Can You Resume Your Regular Monthly Mortgage Payment?**

You have been approved for a payment deferral. This is a solution that brings your mortgage current, prevents foreclosure, and delays repayment of any delinquent mortgage payments you have missed including any related advances we’ve made on your behalf. If your hardship has been resolved and you are able to resume making your mortgage payments, a payment deferral may be the best option to immediately bring your mortgage current. **Please refer to the enclosed payment deferral agreement for more details on this offer and how to accept it.**

**Do You Need More Affordable Monthly Mortgage Payments?**

If your hardship has been resolved but you are not able to continue making your mortgage payments, you may be eligible for a loan modification that could lower your monthly mortgage payment. The loan modification changes the terms of the loan and targets lowering your monthly mortgage payment by extending the loan term to 40 years from the date of the modification. If you complete a loan modification, it will bring your loan current and prevent foreclosure. Contact us if you would like to explore a loan modification.

**Are You Experiencing a New Hardship?**

If you are experiencing a new hardship you may be eligible for a forbearance plan. A forbearance plan is an agreement that allows you to make a reduced payment or no mortgage payment at all during the plan’s term. During a forbearance plan the terms of your mortgage remain unchanged and we will not pursue foreclosure; however, by not making your mortgage payments during the plan’s term you will become more delinquent and your credit score could be impacted. Contact us if you are experiencing a new hardship and would like to explore a forbearance plan.

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| **QUESTIONS? CONTACT US**  **[SERVICER’S NAME]**  **Phone: [8XX-XXX-XXXX]**  **E-mail Address: [SERVICER’S E-MAIL]**  **Website: [SERVICER’S WEBSITE]** |

**Unable to Resolve the Delinquency or Prefer to Leave Your Home?**

You may have other options to avoid foreclosure.

* A traditional sale (sale with equity): the sale of your property for a price that exceeds the amount you still owe on your mortgage and any other debts secured by the property.
* A short sale: the sale of your property for a price that is less than the amount you still owe on your mortgage.
* A Mortgage ReleaseTM (deed-in-lieu of foreclosure): the transfer of ownership of your property to us in exchange for release of some or all of the amount you still owe on your mortgage.

If you are approved for a short sale or Mortgage Release and complete the necessary steps, we will cancel your remaining mortgage debt obligation. **Cancelation of debt may have tax consequences. Please consult a tax advisor to discuss potential tax consequences.**

We encourage you to review the enclosed payment deferral agreement which includes instruction on how to accept the offer. Thank you for your prompt attention to this matter. We are here to help you with your mortgage.

Sincerely,

Customer Support

[SERVICER NAME]