

Financial Review Loss Mitigation



DOCUMENT CHECKLIST

Loan Number(s): _____

Please submit the following information to be considered for Assistance:

- Hardship letter/Hardship Affidavit: (A detailed letter explaining what caused your financial problems)
- Must be signed and dated by all borrowers.
- Verification of all income you have listed on the Financial Statement Form. (Wages, Social Security Award Letter, Disability, Child/Alimony income (Divorce Decree), Profit & Loss statement, Rental/Leases Agreements, 401K, IRA, Brokerage Account if applicable etc...)
- If you are currently working, we need copies of your last two (2) pay stubs.
- If you are currently collecting unemployment, copies of your last two (2) unemployment paystubs and the unemployment award letter or unemployment extension letter.
- If you are self-employed, please provide a Year-to-Date profit and loss statement.
- If any of your income is from child/alimony support, rental, social security, disability please provide paperwork to verify this income. (Acceptable forms of verification include: Court orders, Divorce Decree, Award letters or similar documents.)
- Copy of your signed federal tax returns (All Pages Required) for the last two (2) years.
- Signed Copy of your 4506-T Form. *Must be included even though providing copies of your tax returns*
- Copy of your bank statements for the last two (2) months. (All Pages Required)
- Copy of your most recent Property & School Tax Bill & Homeowners Insurance Statement.
- If you have hired a third party to represent you during the loss mitigation review, please complete the attached Third-Party Authorization and Agreement to Release.

If you currently have a purchase offer for a short sale, please forward the following documentation in addition to the documents listed above:

- Sales & Purchase Agreement (signed by buyer and seller).
- Net Sheet or proposed Settlement Statement, showing itemized breakdown of all costs related to the sale transaction (i.e., realtor's commissions and closing costs).
- Listing Agreement(s).
- Copy of buyer's earnest money check deposit.
- Copy of buyer's loan approval letter.
- Settlement/Payoff letter from 2nd lien holder. (If applicable)

Please Note: In order to review for a possible short sale you must presently have a purchase offer. If you DO NOT presently have an offer, please wait to make your request.

Upon our receipt of all of the required items listed above you will receive confirmation within 5 days via mail. Please be advised that an Appraiser will contact you to schedule an appointment for an inspection of your property; this appraisal will be of no cost to you unless you are otherwise informed by the Bank.

Please provide the name and phone number of a contact person who can schedule the appointment and accompany the Appraiser:

Name: _____
Print
Signature

Phone #: _____ Alternate Phone #: _____

If this inspection has not been scheduled to take place within **5 days of the confirmation date**, then this application will be considered INCOMPLETE.

Please send all the required information and documentation at the same time. Please be advised that in order to determine the best possible course of action for your situation, we may need to request additional or updated information or documentation throughout the course of our review.

Mail:
 NBT Bank, N.A.
 Michelle Franklin or Holly Vorhies (607) 337-6591
 52 South Broad Street
 Norwich, NY 13815

Fax: Attention: Holly V. 1-607-336-8252
 E-mail: HomeLoanHelp@nbtbank.com

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BORROWER INFORMATION (To avoid delays please make sure all pages are complete and accurate.)

Borrower	Co-Borrower
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Name: _____	Name: _____
Social Security #: _____	Social Security #: _____
Phone #: _____	Phone #: _____
Email: _____	Email: _____

I want to: Keep the property Sell the property

The Property is my: Primary residence Second Home Investment

The property is: Owner Occupied Renter Occupied Vacant

Number of people in household: _____

Mailing Address: _____

Property Address (if same as mailing address, write "same") _____

Is the property listed for sale? Yes No

If yes, what was the listing date? _____

Have you received an offer on the property? Yes No

Date of Offer: _____ Amount of Offer: _____

Agent's Name: _____

Agent's Phone #: _____

For sale by Owner? Yes No

Who pays the real estate tax bill on your property?
 I do Lender Condo or HOA

Are the taxes current? Yes No

If No: Years Delinquent _____ \$ Amount: _____

Also please provide copy of delinquent tax notice if available

Please note: If your taxes are not escrowed; it is our Bank's requirement to add Escrow through any Modification that is completed.

Condo or HOA Fees? Yes No \$ _____ per month

Have you filed for bankruptcy? Yes No

If yes: Chapter 7 Chapter 13

File Date: _____

Name of Attorney: _____

Phone # of Attorney: _____

Additional Liens/Mortgages or Judgements on this property (If not applicable write "None").

Have you contacted a credit counseling agency for help?
 Yes No

If yes, please complete the following:

Counselor's Name: _____

Agency Name: _____

Counselor's Phone #: _____

Counselor's Email: _____

Who pays the hazard insurance premium for your property?
 I do Lender Condo or HOA

Is the policy current? Yes No

Insurance Company Name: _____

Insurance Company Phone #: _____

Has your bankruptcy been discharged? Yes No

Bankruptcy case number: _____

Lien Holder's Name/Service	Balance	Phone Number	Loan Number

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HARDSHIP AFFIDAVIT (Provide a written explanation describing the specific nature of your hardship.)

I am requesting review of my current situation to determine whether I qualify for temporary or permanent mortgage relief options.

Date Hardship Began: _____

I believe that my situation is:

- Short-term (under 6 months)
- Medium-term (6-12) months
- Long-term or Permanent Hardship (greater than 12 months)

I am having difficulty making my monthly payment because of the reasons set forth below: (Please check all that apply and submit required documentation demonstrating your hardship). Please note that all required hardship documentation is required in addition to the documents set forth on the document checklist.

If your hardship is:	Then the Required Hardship Documentation is:
<ul style="list-style-type: none"> Unemployment Underemployment Income reduction (e.g., elimination of overtime, reduction in regular working hours, or a reduction in base pay) Divorce or legal separation; Separation of Borrowers unrelated by marriage, civil union or similar domestic partnership under applicable law Death of a borrower or death of either the primary or secondary wage earner in the household or dependent family member Long-term or permanent disability; Serious illness of a borrower /co-borrower or dependent family member Disaster (natural or manmade) adversely impacting the property or Borrower's place of employment Distant employment transfer Excessive Obligations Business Failure Payment Increase 	<ul style="list-style-type: none"> A copy of your benefits statement or letter detailing the amount, frequency and duration of your unemployment benefits. Documentation is listed on Document Checklist Documentation is listed on Document Checklist Divorce decree signed by the court OR Separation agreement signed by the court or that non-occupying Borrower has a different address OR Recorded quitclaim deed evidencing that the non-occupying Borrower OR Co-Borrower has relinquished all rights to the property Death certificate OR Obituary or newspaper article reporting the death Doctor's certificate of illness or disability OR Medical bills OR Proof of monthly insurance benefits or government assistance Insurance claim OR Federal Emergency Management Agency grant or Small Business Administration loan OR Borrower or Employer property located in a federally declared disaster area Proof of transfer Documentation listed on Document Checklist Tax return from the previous year (including all schedules) AND Proof of business failure supported by one of the following: <ul style="list-style-type: none"> Bankruptcy filing for the business; OR Two months recent bank statements for the business account evidencing cessation of business activity; OR Most recent signed and dated quarterly or year-to-date profit and loss statement Documentation listed on Document Checklist

Other (explain):

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WRITTEN EXPLANATION (Describing the specific nature of your hardship).

Borrower Signature: _____

Date: _____

Co-Borrower Signature: _____

Date: _____

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INCOME/EXPENSES FOR HOUSEHOLD

EMPLOYMENT INFORMATION

Borrower

Monthly Income: _____

Employer 1 Name: _____

Employer Address: _____

Employment Start Date: _____

Employer 2 Name: _____

Employer Address: _____

Employment Start Date: _____

Are you self Employed? Yes No

Co-Borrower

Monthly Income: _____

Employer 1 Name: _____

Employer Address: _____

Employment Start Date: _____

Employer 2 Name: _____

Employer Address: _____

Employment Start Date: _____

Are you self Employed? Yes No

OTHER INCOME

Is there a person not on the mortgage note who lives in the residence and contributes financially to the household? Yes No

If yes, complete the following:

First and Last Name: _____

Monthly amount and/or contribution to the household: \$ _____

Income

Monthly Household Income: \$ _____ Less: Federal @ State Tax, FICA \$ _____ IRA/Keogh Account: \$ _____

Monthly Gross Income: \$ _____ Less: Other Deductions \$ _____ Retirement, 401(k), 403(B)s, etc, \$ _____

Overtime: \$ _____ Other: \$ _____ CDs: \$ _____

Child Support/Alimony*: \$ _____ Total Gross Income: \$ _____ Stocks/Bonds: \$ _____

Taxable SS benefits or other monthly income from annuities or retirement plans: \$ _____

Tips, Commissions, bonus and self-employed income: \$ _____

Household Assets

(associated with the property and/or borrower) _____ Other Cash on Hand : \$ _____

Checking Account(s) \$ _____

Other Real Estate \$ (Estimated Value) _____

Rent Received \$ _____ Checking Account(s) \$ _____

Unemployment Income: \$ _____ Savings/Money Market \$ _____ Total Assets \$ _____

Food Stamps/Welfare: \$ _____

*Notice: Alimony, Child Support, or separate maintenance income need not be revealed if you choose not to have it considered for repayment.

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Monthly Household Expenses	Amount	Remaining Balance	Comments
Mortgage			
2nd Mortgage			
Rent/Other Mortgage			
Home Equity 1			
Home Equity 2			
HOA/Fees/Dues			
Alimony/Child Support Payments			
Child/Dependent/Elderly Care			
Entertainment			
Insurance (auto, health, life)			
Pet Expenses			
Groceries/Toiletries			
Car Expenses (gas, maint..., etc.)			
Automobile Loan(s), List All:			
Credit Card (1) _____			
Credit Card (2) _____			
Doctor/Medical Bills			
Student Loans			
Personal Loans			
Utilities			
Cable TV/Satellite			
Electricity			
Natural Gas/Oil/Pellets/Wood			
Telephone/Cell Phone			
Water/Sewer			
Mortgage			
Internet			
Other (please list all examples: Spending money, Lunch money, Tuition, Tithing, etc.)			
Total			

*Any additional items/expenses per month – not listed, please feel free to include on a separate sheet of paper and include with packet.

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THIRD PARTY AUTHORIZATION AND AGREEMENT TO RELEASE

Please complete and return if you want us to speak with any designated third party on your behalf.

Account Number: _____ Name: _____

Property Address: _____



Before you sign this authorization, please.....

- Beware of any person or organization that asks you to pay a fee in exchange for housing counseling services or modification of a delinquent loan.
- Beware of anyone who says they can "save" your home if you sign or transfer over the deed to your house.
- Do not sign over the deed to your property to any organization or individual other than as required by your mortgage company in connection with forgiving the debt.
- Never make your mortgage payments to anyone other than your mortgage company without their written approval.

NOTE: No information concerning your account will be provided until we have received this executed document. The **authorization needs to be in the name of an individual (not a company)** and a form needs to be completed for each authorized individual. All parties on the Mortgage/Loan/Note/or both must sign.

I/we do hereby authorize my lender/mortgage servicer to release or otherwise provide to:

_____ of _____ my
Name Company Name

Relationship Phone # Email

All Public and Non-Public personal financial information contained in my loan account which may include, but is not limited to, loan balance, final payoff statement, loan payment history, payment activity, and/or property information.

I/we understand that the lender/ mortgage servicer will take reasonable steps to verify the identity of the third party authorized above, but will have no responsibility or liability to verify the true identity of the requestor when he/she asks to discuss my/our account or seeks information about my account. Further, the lender/ mortgage servicer shall have any responsibility or liability for what the requestor may do with my/our information he/she obtains concerning my/our account.

I/we do hereby indemnify and forever hold harmless the lender/mortgage servicer from all actions and causes of actions, suits, claims, attorney fees, or demands against the lender/ mortgage servicer which I/we and/or my heirs may have resulting from the lender/ mortgage servicer discussing my/our loan account and/or providing any information concerning the loan account to the above named requestor or person identifying themselves to be that requestor.

My/our agreement to this Authorization and the terms of the Release as stated above are endorsed by my/our signature(s) below. Please sign, date, and return with the Financial Form

Borrower Print Name Borrower Signature Date

Co-Borrower Print Name Co-Borrower Signature Date

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THIRD PARTY AUTHORIZATION AND AGREEMENT TO RELEASE

I/we agree as follows: My/our Lender/Mortgage Servicer may discuss, obtain and share information about my/our mortgage and financial situation with third parties regarding a possible alternative to foreclosure. Negotiations for a possible foreclosure alternative will not constitute a waiver of or defense to my Lender's/Mortgage Servicer's right to commence or continue any foreclosure or other collection action, and an alternative to foreclosure will be provided only if an agreement has been approved in writing by my Lender/Mortgage Servicer. The information herein is an accurate statement of my financial status.

I consent to the servicer obtaining a current credit report for the borrower and co-borrower.

It is a federal crime punishable by fine or imprisonment, or both to knowingly make any false statements concerning any of the above facts as applicable under the provisions of title 18, United States Code, Section 1001.et seq.

Submitted this _____ day of _____, 20 _____

By _____ Date: _____

Signature of Borrower: _____

By _____ Date: _____

Signature of Co-Borrower: _____

****Please be advised that when requesting assistance on your loan(s); if we are able to modify your loan – this may affect current insurance policies you have on your existing loans (such as your policy being canceled and/or not covering the new terms/money added to your loan through the modification). It is your responsibility to inquire on this prior to agreeing to any modification proposals provided to you.**

****Please also be advised that any loans being reviewed for a Modification must have escrow included; if your taxes are not escrowed – it will be a requirement through the Modification to have them escrowed**

Right to Receive a Copy of an Appraisal Disclosure



We may order an appraisal to determine the property's value and charge you for this appraisal. We will promptly provide you a copy of any appraisal, even if your loan does not close.

You can pay for an additional appraisal for your own use and at your own cost.