



Widget Federal Credit Union dba Widget Financial
 2154 East Lake Road
 Erie, PA 16511
 800.214.8757



LOSS MITIGATION APPLICATION (FOR RESIDENTIAL REAL ESTATE)

If you are experiencing a financial hardship and need help with your loan, please complete this form, signed by all borrowers, and submit it with the following information: Completed and signed Borrower’s Acknowledgement and Agreement (section 10), and complete income documentation as applicable and described in the checklist.

Section 1: Borrower Information

Borrower		Co-Borrower	
Name:		Name:	
SSN:	DOB:	SSN:	DOB:
Home Phone:		Home Phone:	
Cell Phone:		Cell Phone:	
Mailing Address:		Mailing Address:	
email address:		email address:	
Has any borrower filed for bankruptcy?		If yes, date:	Status:
Is any borrower a service member?			
Is any borrower a dependent of a service member?			

Section 2: Loan Information

Account Number:
Loan ID:
Description of Loan:
Collateral:
Has this loan been modified or extended in the past?

Section 3: Hardship Affidavit

I/we are requesting review for a loss mitigation option. I / we are having difficulty making monthly payment because of a financial difficulty.

Describe financial difficulty:

Section 4: Principal Residence Information

I am requesting mortgage assistance with my principal residence Yes No
 If yes, I want to: Keep the property Sell the property Other: _____

Property Address:

Other mortgages or liens on the property? Yes No

if yes, Lien Holder / Servicer Name: _____ Loan #: _____

I have condominium or homeowner association (HOA) fees Yes No

If yes, Monthly Fee \$_____ Are fees paid current? Yes No

Annual Real Estate taxes: \$_____ Are real estate taxes paid current? Yes No

Annual Homeowner's Insurance: \$_____ Paid current? Yes No

Is the property listed for sale? Yes No

If yes, Have you received any offers? Yes No Amount \$_____

Complete this section ONLY if you are requesting mortgage assistance with a property that is not your principal residence.

Principal residence servicer name: _____ Loan # _____

Is the mortgage on your principal residence paid? Yes No If no, due date: _____

Section 5: Income

	Borrower	Co-Borrower
Gross Wages	Gross Wages \$_____ per _____ if hourly, average weekly hours: _____ Hire date: _____	Gross Wages \$_____ per _____ if hourly, average weekly hours: _____ Hire date: _____
	If 2 nd job Gross Wages \$_____ per _____ if hourly, average weekly hours: _____ Hire date: _____	If 2 nd job Gross Wages \$_____ per _____ if hourly, average weekly hours: _____ Hire date: _____
Monthly Self-employment income		
Monthly unemployment income	\$ _____ Expected end date: _____	\$ _____ Expected end date: _____
Monthly Social Security:		
Food Stamps/Welfare		
Child Support / Alimony (need not be disclosed unless you choose to have it considered for this request)		
Total Gross Rents received		
Other:		
Total gross monthly income:		

Section 6: Total Debt/Expenses

	Monthly payment	Balance
Primary Residence 1 st mortgage		
Primary Residence 2 nd mortgage		
If no escrow, homeowner's insurance		
If no escrow, property taxes		
HOA/Condo fees		
Credit cards (total)		
Car payment		
Car payment		
Car payment		
Mortgage payments on other properties		
Personal loan		
Other:		
Other:		
Other:		
Child support/Alimony		
Total Debts/Expenses		

Section 7: Household Assets

Asset	Value
Checking Account(s)	
Savings / Money Market	
CDs	
Stocks/Bonds	
Retirement Account	
Value of Principal residence	
Value of all Real estate except principal residence	
Other:	
Other:	
Total Assets	

Section 8: Other Real Estate Owned

Property Address: _____ Year purchased: _____

Property type: vacant land camp vacation farm business

Rental # of units _____ Gross monthly rents \$ _____

Mortgage Servicer: _____

Mortgage Balance: \$ _____

Monthly mortgage payment: \$ _____

Current Market Value: \$ _____

Property Address: _____ Year purchased: _____

Property type: vacant land camp vacation farm business

Rental # of units _____ Gross monthly rents \$ _____

Mortgage Servicer: _____

Mortgage Balance: \$ _____

Monthly mortgage payment: \$ _____

Current Market Value: \$ _____

Property Address: _____ Year purchased: _____

Property type: vacant land camp vacation farm business

Rental # of units _____ Gross monthly rents \$ _____

Mortgage Servicer: _____

Mortgage Balance: \$ _____

Monthly mortgage payment: \$ _____

Current Market Value: \$ _____

Property Address: _____ Year purchased: _____

Property type: vacant land camp vacation farm business

Rental # of units _____ Gross monthly rents \$ _____

Mortgage Servicer: _____

Mortgage Balance: \$ _____

Monthly mortgage payment: \$ _____

Current Market Value: \$ _____

Property Address: _____ Year purchased: _____

Property type: vacant land camp vacation farm business

Rental # of units _____ Gross monthly rents \$ _____

Mortgage Servicer: _____

Mortgage Balance: \$ _____

Monthly mortgage payment: \$ _____

Current Market Value: \$ _____

Section 9: OTHER PROPERTY ASSISTANCE (COMPLETE THIS SECTION ONLY IF YOU ARE REQUESTING ASSISTANCE ON A PROPERTY THAT IS NOT YOUR PRINCIPAL RESIDENCE.)

I am requesting mortgage assistance with a rental property Yes No

I am requesting mortgage assistance with a second or seasonal home Yes No

If "yes", I want to keep the property sell the property

Property Address:

Other mortgages or liens on the property? Yes No

if yes, Lien Holder / Servicer Name:

Loan #:

I have condominium or homeowner association (HOA) fees Yes No

If yes, Monthly Fee \$ _____ Are fees paid current? Yes No

Annual Real Estate taxes: \$ _____ Are real estate taxes paid current? Yes No

Annual Homeowner's Insurance: \$ _____ Paid current? Yes No

Is the property listed for sale? Yes No

If yes, Have you received any offers? Yes No Amount \$ _____

Status of this property: Vacant and available for rent

Vacant and not available for rent due to damage

Occupied without rent by a family member

Occupied by a tenant as their principal residence

Other:

If rental property is occupied by a tenant: End date of lease: _____ Gross monthly rent: \$ _____

If rental property is vacant, describe efforts to rent property:

Is the property listed for sale? Yes No If "yes", Listing Agents Name & Phone: _____

List date: _____ Have you received a purchase offer? Yes No Amount of Offer: \$ _____

By checking this box and initialing below, I am requesting a mortgage modification with respect to the rental property described in this section and I hereby certify under penalty of perjury that each of the following statements is true and correct with respect to that property:

1. I intend to rent the property to a tenant for at least five years following the effective date of my mortgage modification. I agree to provide evidence of this during this time. I further understand that such evidence must show that I used reasonable efforts to rent the property to a tenant on a year-round basis if the property is or becomes vacant during this five year period.

2. The property is not my secondary residence and I do not intend to use the property as a secondary residence for at least five years following the effective date of my mortgage modification. I understand that if I do use the property as a secondary residence during this period, my use of the property may be considered to be inconsistent with the certifications that I have made herein.

3. I do not own more than five residential properties.

Notwithstanding the foregoing certifications, I may at any time sell the property, occupy it as my principal residence, or permit my legal dependent, parent or grandparent to occupy it as their principal residence with no rent charged, none of which will be considered to be inconsistent with these certifications.

This certification is effective on the earlier of the date listed below or the date the loan modification is executed.

Initials: Borrower: _____ Co-borrower: _____

You have the right to receive a copy of all written appraisals or valuations developed in connection with this loan modification application.

Section 10: Borrowers Acknowledgment and Agreement

1. I certify that all of the information in this Loss Mitigation Application is truthful and the hardship identified above has contributed to submission of this request.
2. I understand and acknowledge that the Credit Union, servicer of my loan, or their respective agents may investigate the accuracy of my statements, may require me to provide additional supporting documentation and that knowingly submitting false information may violate federal and other applicable laws.
3. I authorize and give permission to the Credit Union, servicer of my loan, and their respective agents, to assemble and use a current consumer report on all borrowers obligated on the loan, to investigate each borrower's eligibility and the accuracy of my statements and any documentation that I provide in connection with my request for assistance. I understand that these consumer reports may include, without limitation, a credit report, and be assembled and used at any point during the application process to assess each borrower's eligibility thereafter.
4. I understand that if I have intentionally defaulted on my existing mortgage, engaged in fraud or if it is determined that any of my statements or any information contained in the documentation that I provide are materially false and that I was ineligible for assistance, the Credit Union, the servicer of my loan, or their respective agents may terminate my participation in including any right to future benefits that otherwise would have been available under the program, and also may seek other remedies available at law and in equity, such as recouping any benefits previously received.
5. I certify that any property for which I am requesting assistance is a habitable residential property that is not subject to a condemnation notice.
6. I certify that I am willing to provide all requested documents and to respond to all Servicer communications in a timely manner. I understand that time is of the essence.
7. I understand that the Credit Union or servicer of my loan will use the information I provide to evaluate my eligibility for available relief options and foreclosure alternatives, but the Credit Union or servicer of my loan is not obligated to offer me assistance based solely on the representations in this document or other documentation submitted in connection with my request.
8. I am willing to commit to credit counseling if it is determined that my financial hardship is related to excessive debt.
9. If I am eligible for assistance and I accept and agree to all terms of a notice, plan, or agreement, I also agree that the terms of this Acknowledgement and Agreement are incorporated into such notice, plan, or agreement by reference as if set forth therein in full.
10. I understand that the Credit Union will collect and record personal information that I submit in this Loss Mitigation Application and during the evaluation process, including but not limited to, my name, address, telephone number, social security number, credit score, income, payment history, and information about my account balances and activity. I understand and consent to the Credit Union's disclosure of my personal information and the terms of any notice, plan or agreement to the companies that perform support services, any investor, insurer, guarantor, or servicer that owns, insures, guarantees, or services my loan, and to any HUD-certified housing counselor.
11. I consent to being contacted concerning this request for mortgage assistance at any e-mail address or cellular or mobile telephone number I have provided to the Credit Union.

The undersigned certifies under penalty of perjury that all statements in this document are true and correct.

Borrower Signature

Social Security Number

Date of Birth

Date

Co-Borrower Signature

Social Security Number

Date of Birth

Date

Documentation Checklist:

In order to consider this Loss Mitigation Application complete, please provide the following information and documentation as it applies to your situation:

If you are a wage earner:

- Most recent pay stubs covering the past 30 days for each job showing year-to-date income
- W2s for most recent year for each job

If you are self employed:

- Your most recent signed and dated quarterly or year-to-date profit and loss statement
- Signed and dated full tax returns for the past two years including all schedules

If you received tips, commissions, bonuses, housing allowance or overtime

- Describe the type of income, how frequently you receive it, and documentation of receipt year-to-date
- Signed and dated full tax returns for the past two years

If you receive social security, disability, death benefits, pension, public assistance or adoptions assistance

- Documentation showing the amount and frequency of the benefits, such as letters, exhibits, disability policy or benefits statement from the provider and receipt of payment (such as two most recent bank statements)
- Any 1099s for the past two years

If you receive alimony, child support, or separation maintenance payments:

Notice: Alimony, child support or separate maintenance income need not be disclosed if you do not choose to have it considered for repaying your mortgage debt.

- Copy of the divorce decree, separation agreement, or other written legal agreement filed with the court that states the amount of the payments and the period of time that you are entitled to receive them. AND
- Documentation of consistent receipt for the past twelve months

If you receive income from rental properties that are not your principal residence

- Signed and dated full tax returns for the past two years including all schedules
- If rental income is not reported on Schedule E, provide a copy of the current lease agreement (s) with bank statements showing deposit of rent checks.

TO BE COMPLETED BY THE INTERVIEWER:

This request was taken by: Face-to-face interview Mail Telephone

Interviewer's Name:

Interviewer's Phone Number: