



GOVERNMENT FURLOUGHED WORKERS

loanDepot is committed to assisting our customers that are affected by the government shutdown.

If you are in need of assistance with your mortgage payment, we are here for you. We understand that if you have been impacted by the government shutdown, this may affect your ability to conduct normal financial business, resulting in late or missed payments. Please call us at (866) 258-6572 to speak with one of our loanDepot Customer Service Representatives to discuss ways we may be able to assist you.

Please review these FAQs to learn more about the options that are available to you:

FORBEARANCE

- **Payments that were temporarily suspended during the forbearance period are not resolved by adding them to the end of the loan.**
- Interest will continue to accrue during the forbearance period. Unpaid interest that accrues during the forbearance period will be added to the principal balance of your loan, increasing the total amount you owe at the end of the forbearance period.
- The specific terms of a forbearance agreement: will vary based on the situation, will always cover a definite period of time, and will require that the borrower become current on their payments by the end of the forbearance period.
- If you pay your taxes, insurance or HOA/Condo fees directly, then you must continue making those payments during the forbearance period.

Q: Am I eligible for forbearance?

A: If you are experiencing financial hardship resulting from the government shutdown it is very likely you may be eligible for a forbearance plan.

Q: Do I need to apply for forbearance?

A: Yes. If your income has been impacted by the government shutdown, upon contacting us, most likely you will automatically qualify for a minimum 3 month forbearance plan. Please contact our customer service team at (866) 258-6572 for information regarding the options available to you.

Q: What are my options for repayment at the end of the forbearance plan period?

A: At the end of the forbearance period, if you are unable to bring your account current, you may have three options available to you depending on your income and loan status:

1. **Cure the Account:** This option is the first one explored and it is accomplished by paying the entire amount due in a one-time, lump sum payment. The amount owed would be the current month plus three months of payments that were forborne.
2. **Repayment Plan:** In the event the entire amount due cannot be cured, a repayment plan is considered. The entire amount due is required to be paid back within six months by adding partial payments to your monthly mortgage payment. In order to qualify for the repayment plan, your financial situation is reviewed to ensure you can afford the additional amount due every month.
3. **Modification:**
 - a. The final option to be considered is a loan modification. This would allow you to permanently change the terms of your mortgage to bring the account current. All possible modification options will be reviewed based upon your financial situation.
 - b. In the event that you qualify for a modification, please be aware that your payment and terms may increase.
 - c. There are no fees or costs to you associated with our loan modification options

Q: Can I submit payments during the forbearance plan period?

A: No. Your automatic monthly draft will be stopped when the forbearance plan begins.

Q: Will I still receive billing statements during the forbearance period?

A: Yes. In most circumstances, we are required to send you a billing statement every 30 days. Please refer back to your forbearance plan letter, once received, which outlines the terms of the forbearance plan.

Q: Will I receive letters advising me of delinquency status?

A: Yes. We are required to send certain letters to ensure compliance with our investor guidelines. Please refer back to your forbearance plan letter, which outlines the terms of the forbearance plan. You will not be required to make any payments during the plan period. In addition, you are not being assessed late charges or receiving adverse credit reporting during the forbearance plan period.

Q: How do I cancel my forbearance plan?

A: Please contact our Customer Service Team at [\(866\) 258-6572](tel:866-258-6572) to discuss options for terminating the forbearance plan.