

*loanDepot*

# DISASTER RELIEF INFORMATION

loanDepot is committed to assisting our customers that have been affected by a natural disaster.

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If you need assistance, we are here for you. We understand that if you have been impacted by the effects of the recent disastrous event, this may affect your ability to conduct normal financial business, resulting in late or missed payments. Our representatives are trained in disaster response and can offer guidance and information about your loan to assist you in anyway available to us. If your property has sustained damage, or you have otherwise been financially impacted, our customer service representatives will guide you through the process and help you move forward with repairs.

### Home Loans

**If you are a loanDepot customer, and you or your property may have been impacted, here are some important first steps:**

- Call your insurance agent first. Your agent and insurance company can evaluate the damage to your home according to your homeowner's insurance policy.
  - Confirm what your coverage includes and whether any specific steps need to be completed before repairs can begin. Many hazard policies also cover alternate living expenses while you're out of your home. That may include temporary housing and meal assistance.
  - File your insurance claim before applying for disaster assistance.
  - Get the claim filing process started quickly. The faster you file, the faster your recovery can begin.
- Please call to speak to one of our loanDepot Customer Service Representatives at (866) 258-6572. Make sure to include any temporary address changes
- If your home is damaged and you cannot live in it, consider contacting your utility companies to suspend your services.

- To begin the claim process, contact loanDepot’s Customer Service Department at (866) 258-6572. We will assist in relaying the information you need to begin the claim process.

Our Customer Service Representatives have been trained to help you in the event of a disaster. They are well equipped to offer information, and they will assist you in any way they can.

## **DISASTER RELIEF | FREQUENTLY ASKED QUESTIONS**

### **FEMA (FEDERAL EMERGENCY MANAGEMENT AGENCY)**

**Q: Where can I access the latest information regarding the recent natural disaster?**

**A:** Please access FEMA’s website for additional information at [fema.gov/disasters](https://www.fema.gov/disasters)

**Q: What options are available to me, if I have been impacted by a natural disaster?**

**A:** If your property is located in a FEMA declared disaster zone, you may be eligible for forbearance. If your property is not located in a FEMA-declared disaster zone, please monitor [fema.gov/disasters](https://www.fema.gov/disasters) for additional updates. If the natural disaster will cause you a financial hardship and you are not in a FEMA declared disaster zone, please contact us at (866) 258-6572 for alternative options.

**Q: Will the mortgage company be sending any documentation to FEMA on my behalf?**

**A:** No. You will need to contact FEMA directly to apply for disaster relief. If you have not already done so, please contact FEMA at 1-800-621-FEMA (3362) or visit FEMA online at [DisasterAssistance.gov](https://www.DisasterAssistance.gov), to review assistance options that are available to you.

## FORBEARANCE

### What is a disaster forbearance and how will it impact my loan?

**A:** A forbearance plan can provide short-term payment relief if you are able to make your monthly payments, but face temporary, unforeseen financial issues. If eligible, the terms of the agreed-upon payment relief are documented in a forbearance agreement between you and loanDepot. With a forbearance agreement, loanDepot agrees to a temporary suspension of your mortgage payments for a certain period of time, usually three months, known as the forbearance period. During that period, you do not have to make any payments. **Payments that were temporarily suspended during the forbearance period are not automatically resolved by adding them to the end of the loan.** Please keep in mind that interest continues to accrue during 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 you become current on your 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. If you choose to utilize a forbearance plan, please contact your loanDepot servicing team at (866) 258-6572 no later than 30 days prior to the end of that forbearance plan to discuss the options that are available to you to bring your loan current. These options are generally discussed below. If you are unable to bring your account current or repay the payments that became due during the forbearance period, other options, such as a payment deferral, partial claim, or loan modification, may be available to you depending on the type of loan you have. Please contact our customer service team for loss mitigation eligibility and documentation requirements.

### Q: Am I eligible for forbearance?

**A:** If you have sustained property damage and/or are experiencing financial hardship resulting from a recent natural disaster, you may be eligible for a forbearance plan.

### Q: Am I eligible if my employer has been impacted by the natural disaster?

**A:** Yes. If your employment status has been impacted by the recent natural disaster, you may qualify for a forbearance plan due to the financial impact incurred. Please contact our customer service team at (866) 258-6572 for assistance.

### Q: Do I need to apply for forbearance?

**A:** Yes. If your impacted property is in a FEMA-declared disaster area and your property or finances have been directly impacted by the disaster, upon contacting us, you may 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: How can loanDepot help after the 3-month forbearance plan period expires?**

**A:** As you approach the end of your forbearance plan period, your hardship and financial status may be reassessed to determine eligibility for further options. Depending on your loan type and individual circumstances, you may be eligible for additional assistance such as an extended forbearance plan period, payment deferral, partial claim, a loan modification, or an individual repayment plan. Please call our Customer Service Team at (866) 258-6572 at least three weeks prior to the end of your forbearance period to discuss eligibility and next steps.

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

**A:** At the end of the forbearance period, you may have three options available to you depending on your income and loan status and loan product:

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 all 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. To qualify for the repayment plan, your financial situation is reviewed to ensure you can afford the additional amount due every month.
3. Payment Deferral:
  - a. If you can resume making your regular monthly payments, forborne payments are deferred to the end of your mortgage.
  - b. If you qualify for a payment deferral, no changes to your loan will occur, such as, interest rate and loan term.
  - c. Your loan must be backed by Fannie Mae or Freddie Mac to qualify for this option.
4. Partial Claim:
  - a. A partial claim against the federally backed insurance on your mortgage, also known as HUD or VA, if filed to secure funds to reinstate your loan.
  - b. You must execute a Partial Claim Note and Mortgage payable to HUD or VA that is payable at maturity of your mortgage or at the time you pay off your loan (including a refinance transaction).
  - c. Your loan must be insured by HUD or VA to qualify for this option.
5. 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. If 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:** Yes. You can submit payments during the forbearance plan period. However, payments will not be applied to your loan until the forbearance period ends. You are not required to make any payments during the forbearance period. However, all payments that were forborne will be due at the end of the forbearance period.

To make a payment with no transaction cost to you please call our Customer Service Department at (866) 258-6572 from 7:00 a.m. to 7:00 p.m. CST, Monday-Friday or on Saturday from 8:00 am to 5:00 CST so a Customer Service Representative can assist you with making a payment.

**Q: Do I need to cancel my automatic monthly draft if I am on a forbearance plan?**

**A:** Yes. If your monthly draft is through a third-party provider or personal bank, please contact them to cancel. If you have signed up for automatic monthly draft through loanDepot please log in to [servicing.loandepot.com](http://servicing.loandepot.com) to cancel or edit. You may also call our Customer Service Team at (866) 258-6572 to speak with a representative about cancellation.

**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 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 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 to discuss options for terminating the forbearance plan.

## **INSURANCE**

**Q: I received a claim check from my insurance carrier. It is made out to my mortgage company. How can I get the check endorsed?**

**A:** Federal regulations require your lender to ensure that your property is restored back to normal as soon as possible, so typically your mortgage company is listed as a payee on insurance claim checks. You will also find this requirement documented in your mortgage agreement. Please reach out to loanDepot's Insurance Department at 888-884-5322 should you have additional questions. We will be sure you have the information you need to process your claim check quickly.

**Q: I received an emergency and/or mitigation funds check. How do I get the check endorsed?**

**A:** Emergency checks may also be referred to as "advanced checks," "good faith checks," or "emergency checks." These checks are issued by the insurance company prior to an insurance adjuster preparing an official claims worksheet. A claim check is considered to be an emergency check if the check stub or a letter from the insurance company that accompanies the check states that the check was issued as "emergency funds." Please reach out to loanDepot's Customer Service Department at (866) 258-6572.

## **COMMUNICATIONS**

**Q: Who should I contact regarding damage to my property?**

**A:** You should contact your insurance company regarding damage to your property. If you have insurance and you have not already started the claim process, please contact your insurance carrier directly. Once the claim has been filed with your insurance carrier and you receive a claim check, please reach out to loanDepot's Insurance Department at 888-884-5322. We will be sure you have the information you need to process your claim check quickly.

**Q: What if my property incurred flood damage and I don't have flood insurance?**

**A:** If your property incurred flood damage and you do not have flood insurance, please contact FEMA at 1-800-621-FEMA (3362), or visit FEMA online at [fema.gov/disasters](https://www.fema.gov/disasters), to review assistance options that are available to you.

**Q: If my home is damaged, where can I go for immediate help and/or shelter?**

**A:** If you feel as if your home or property is not safe, we urge you to not stay there. For more information from the Mortgage Bankers Association (MBA) regarding emergency shelter and other immediate needs, please visit [mba.org/news-research-and-resources/disaster-recovery](https://mba.org/news-research-and-resources/disaster-recovery).

### **How to protect yourself from post-disaster scams**

Unfortunately, during emergency situations there is an influx of post-disaster scams. Be alert for phony housing inspectors, building contractors, requests for disaster donations and fake offers of state or federal aid. Officials never request money for helping you and they always carry ID badges. For more information from the Mortgage Bankers Association (MBA), please visit [mba.org/news-research-and-resources/disaster-recovery](https://mba.org/news-research-and-resources/disaster-recovery).

## **IMPORTANT CONTACTS:**

- **FEMA**
  - You should contact FEMA using the contact information below to apply for financial aid:
    - ✓ **1-800-621-FEMA (3362)**
    - ✓ [disasterAssistance.gov](https://disasterassistance.gov)
    - ✓ [fema.gov/disasters](https://fema.gov/disasters)
- **loanDepot Claims Department – (888) 884-5322**
- **loanDepot Mortgage Loans Customer Service – (866) 258-6572**

## **OTHER HELPFUL LINKS:**

- **American Red Cross -**  
[redcross.org](https://www.redcross.org)
- **Mortgage Bankers Association –**  
[mba.org/news-research-and-resources/disaster-recovery](https://mba.org/news-research-and-resources/disaster-recovery)