



Dear Iowa Mortgage Help Applicant:

Thank you for contacting Iowa Mortgage Help. As one of several counselors who are working on behalf of thousands of people just like you, I applaud your willingness to seek help in finding the best possible solution to your current financial situation.

The Iowa Mortgage Help (IMH) is a group of organizations that have come together to help communities plagued by foreclosures. The Iowa Mortgage Help Coalition is like having **your very own team of specialists** to assist your family during this difficult financial time. **The Iowa Mortgage Help (IMH) Coalition** consist of housing counseling agencies like ours (Operation Threshold) who have certified housing counselors on staff, the Iowa Attorney General's Office, Iowa Legal Aid; and Iowa Mediation Services. All services through the Iowa Mortgage Help Coalition are **FREE** and **CONFIDENTIAL**.

The role of the housing counseling agency (Operation Threshold) is to gather and verify all needed documentation to successfully negotiate a workable solution with your lender. As your counselor, we will work with you to complete a realistic budget and feasible plan of action to help you determine the best course of action considering your individual circumstances. **Next**, your file will be sent to Iowa Mediation Service where experienced negotiators will contact your mortgage company on your behalf and advocate a practical solution to your mortgage situation.

Listed below are items that I will need you to complete, sign, and return to me before your appointment. We can schedule this to take place over the phone or in my office. We need the following forms signed and return to our office **along with the other items listed below**: Authorization Form, Counseling Agreement, Counselor/Client Agreement, & Privacy Statement. Below are documents that I will need you to make copies to fax/email/mail to our office.

- All Iowa Mortgage Help disclosures and authorization forms-These forms are included
- Complete and sign the Verified Budget Form
- Complete and signed Hardship Letter
- Request for a Modification Affidavit **OR** Lender-Specific Forms **OR** Uniform borrower Assistance Form
- Consecutive pay stubs and/or other documents to show your income (must show last **60 days of income**).
- 2 years tax returns –**All Pages**.
- Your last two month's bank statements (**last 60 days**)
- Dodd Frank Certification
- Most recent monthly mortgage statement from your lender that contains your loan number.
- Most Recent Utility Bill (ie: Mid-American, Alliant, CFU, etc..).

I look forward to assisting you. If you have any questions, please contact me at 319-291-2065
Mailing Address: Operation Threshold **Attn:** Foreclosure Prevention PO BOX 4120 Waterloo, Iowa 50704

THE NEGOTIATION PROCESS MAY TAKE SEVERAL MONTHS SO WE REQUEST THAT YOU REGULARLY MAIL/FAX/EMAIL UPDATED COPIES OF YOUR BANK STATEMENTS AND PAYSTUBS TO YOUR COUNSELOR AS YOU RECEIVE UPDATED DOCUMENTATION. THIS WILL HELP EXPEDITE THE REVIEW OF YOUR FILE FOR A WORKOUT RESOLUTION.

Sincerely,
Foreclosure Prevention Counseling Program
Office 319-291-2065 **Fax** # 319-232-6484
www.operationthreshold.org

Mortgage Loan Negotiation Packet Checklist
Iowa Mortgage Help

Mortgage Loan Negotiation Packet Checklist
IMH Client #: _____ (Agency Use Only)

Operation Threshold Fax Number: 319-232-6484 Attn to: Foreclosure Prevention Dept.

- _____ One of the following Financial Forms
 - ___ Making Home Affordable-Request for a Modification Affidavit (RMA)
 - ___ Uniform borrower Assistance Form ___ Lender-specific financial form

- _____ Authorization to Release Information that includes:
 - Property address and phone number
 - Name of servicing company and loan number for each mortgage
 - Signatures of everyone signed on the loan, their Social Security numbers and date release signed.

- _____ Hardship letter signed and dated

- _____ Copies of foreclosure notices or legal documents from the lender/servicer.

- _____ Verification of Income (only provide copies – not originals)-NEED 2 Months
 - 2 most recent months pay stubs from all adult wage earners. Circle the net pay and use it to calculate income for the budget.
 - Document and verify other sources of income including pension and retirement; Social Security and Disability; Child Support; VA payment, military retirement or Reserve pay; other income listed on budget. If you can't get documentation then circle and label the direct deposit of the income on the homeowner's bank statement.

- _____ The most **recent 2 months** of bank statement (copies only) or you can call to have bank/credit union fax to Operation Threshold **Attn: Foreclosure Prevention Department.**

- _____ Complete Verified Budget Sheet that is signed
 - Double check that income on the budget corresponds to pay stubs and other verification of income provided (provide a written explanation if the calculation isn't obvious).
 - Monthly expenses should not include items already deducted out of the pay check.
 - Food stamps and other irregular income should be included in the budget.

- _____ Copy of 2010 and 2011 tax return-**NEED ALL Pages**. Page 2 of '1040 form' **MUST Be Signed!**

- _____ Copy of your most recent Utility Bill (ie Mid-American Bill, Alliant, etc...).

- _____ Include the alternative phone numbers, best time to call and email address if applicable.
Email address: _____ Alternative number: _____

I have \$ _____ saved in my bank acct to contribute to a mortgage work-out solution.

OR

I will have the following amount of money saved to contribute \$ _____ by Date ____/____/____.

Sign _____

Sign _____

Date _____

HOW TO SUCCESSFULLY COMPLETE YOUR PACKET

STEP 1:

DOCUMENTS YOU NEED TO READ & SIGN ONLY & RETURN WITH THE INTAKE PACKET

- Privacy Policy Consent Form Dodd-Frank Certification
- Counseling Agreement Client/Counselor Contract

STEP 2:

DOCUMENTS YOU NEED TO COMPLETE & SIGN & RETURN WITH THE INTAKE PACKET

- Request for a Modification (RMA) Form (**Signed**) Hardship Letter (Sign the 1st page & 3rd page)
- Mortgage Lender-Specific Forms if your lender is with= (GMAC, Chase/WaMu, Litton Loan, EMC , AHSMI)
- 4506-T Form-Request for Tax Transcript (**Signed**) Verified Budget (**Signed**)

STEP 3:

PERSONAL DOCUMENTS THAT WE NEED COPIES OF RETURNED WITH THE INTAKE PACKET

- 2 months of Pay Stubs- **last 60 days**
(Paid Weekly=4 consecutive paystubs, Bi-weekly=2 consecutive paystubs, Semi-monthly=2 paystubs)
- 2 months Bank Statements (most recent-within the **last 60 days and all pages --if your bank statement says page 1 of 7, and then we will need all 7 pages.**) If you **do not have a bank account** you need to complete & sign a letter stating you don't have a bank/credit union checking or savings account.
- 2010 and 2011 Tax Returns (You **MUST** sign the 2nd page of the 1040)-See Example
- Social Security Statement or SSI Statement or Disability (if applicable)-(If benefits are direct deposit on your **bank statement than that is ok for documenting your benefits**)
- Profit and Loss Statement-most recent quarter (if you are self-employed)
- January, February, March= 1st Quarter
 - April, May, June= 2nd Quarter
 - July, August, September = 3rd Quarter
 - October, November, December= 4th Quarter
 - **3-6 MONTHS BUSINESS BANK STATEMENTS (if applicable)**
- Recent Monthly Mortgage Statement
- Any letters or correspondence from you mortgage lender or the lenders' attorney
- Recent Utility Bill (ie: Mid-American Energy, Alliant, etc...)—must be from within **30 days**

All of the documentation must be returned TOGETHER and in a timely manner (within 30 days) with signatures from every person that is on the mortgage loan.

Double check to make sure bank statements and paystubs are the most recent (within 30 days). Lastly, make sure your 2010 and 2011 tax returns are SIGNED.

Iowa Mortgage Help – Counseling Agency
Privacy Policy



OPERATION THRESHOLD is committed to assuring the privacy of individuals and/or families who have contacted us for assistance. We realize that the concerns you bring to us are highly personal in nature. We assure you that all information shared both orally and in writing will be managed within legal and ethical considerations. Your “nonpublic personal information,” such as your total debt information, income, living expenses and personal information concerning your financial circumstances, will be provided to creditors, program monitors, and others only with your authorization and signature on the Foreclosure Mitigation Counseling Agreement. We may also use anonymous aggregated case file information for the purpose of evaluating our services, gathering valuable research information and designing future programs, and similar reasons.

Types of information that we gather about you

- Information we receive from you orally, on applications or other forms, such as your name, address, social security number, assets, and income;
- Information about your transactions with us, your creditors, or others, such as your account balance, payment history, parties to transactions and credit card usage; and
- Information we receive from a credit reporting agency, such as your credit history.

You may opt-out of certain disclosures

1. You have the opportunity to “opt-out” of disclosures of your nonpublic personal information to third parties (such as your creditors), that is, direct us not to make those disclosures.
2. If you choose to “opt-out,” we will not be able to answer questions from your creditors. If at any time, you wish to change your decision with regard to your “opt-out,” you may submit a written request to OPERATION THRESHOLD to do so.

Release of your information to third parties

1. So long as you have not opted-out, we may disclose some or all of the information that we collect, as described above, to your creditors or third parties where we have determined that it would be helpful to you, would aid us in counseling you, or is a requirement of grant awards which make our services possible.
2. We may also disclose any nonpublic personal information about you or former customers to anyone as permitted by law (e.g., if we are compelled by legal process).
3. Within the organization, we restrict access to nonpublic personal information about you to those employees who need to know that information to provide services to you. We maintain physical, electronic and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

SIGNATURE: X _____ SIGNATURE: X _____

**Iowa Mortgage Help
Counseling Agreement**



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877.622.4866

1. I understand that OPERATION THRESHOLD as a sub-grantee of the Iowa Mortgage Help (IMH) network provides foreclosure mitigation counseling after which I will receive a written action plan consisting of recommendations for handling my finances, possibly including referrals to other housing agencies as appropriate.
2. I understand that OPERATION THRESHOLD receives Congressional funds through the National Foreclosure Mitigation Counseling (NFMC) program and, as such, is required to share some of my personal information with NFMC program administrators or their agents for purposes of program monitoring, compliance and evaluation.
3. I give permission for NFMC program administrators and/or their agents to
 - a. Submit client level information to the IMH data collection system for the purposes of this grant; and
 - b. Open a file pertaining to counseling services received that may be reviewed for program monitoring and grant compliance purposes, and
 - c. Conduct follow-up related to counseling services received for the purpose of program evaluation. I acknowledge that I may opt out of (c.) following the procedure set forth below in item 4.
4. I acknowledge that I have received a copy of OPERATION THRESHOLD's Privacy Policy. I understand that I am agreeing that my non public personal information may be disclosed pursuant to that privacy policy, unless I opt out by checking the box below.
5. I understand that I may be referred to other housing services of the organization or another agency or agencies as appropriate, such as Iowa Mediation Service (IMS) or Iowa Legal Aid (ILA), which may be able to assist with particular concerns that have been identified. I understand that I am not obligated to use any of the services offered to me. In addition, I understand that if I am referred for legal advice to ILA, they can report certain information about my case to any member of the IMH network including IMH client number, and the outcome of my case. I understand that until ILA accepts my case, I am responsible for any deadlines surrounding my case.
6. A counselor may answer questions and provide information, but not give legal advice. If I want legal advice, I will be referred for appropriate assistance.
7. I understand that OPERATION THRESHOLD provides information and education on numerous loan products and housing programs and I further understand that the housing counseling I receive from OPERATION THRESHOLD in no way obligates me to choose any of these particular loan products or housing programs.

Client's signature X _____

Date _____

Client's signature X _____

Date _____

Client hereby "opts-out" of disclosure of non public personal information pursuant to OPERATION THRESHOLD's privacy policy.

**Authorization to Release Information
Level II**



Borrower: _____

Last Four Digits of Borrower Social Security Number: ____ _

Co-Borrower: _____

Last Four Digits of Borrower Social Security Number: ____ _

Co-Borrower: _____

Last Four Digits of Borrower Social Security Number: ____ _

Property Address: _____ Zip code _____

Telephone Numbers: _____ Email: _____

Lender: _____ Loan Number: _____

Servicer: _____ Conventional () FHA () VA ()

Agency: **IOWA MEDIATION SERVICE (IMS) / OPERATION THRESHOLD (OT)**

IMS/OT Counselor _____ Telephone _____

Email _____

I/we authorize that agency named above (herein after "Agency") and its representatives to speak with my/our lender and with whomever have servicing responsibilities for my/our loan and to provide to such parties documentation on my/our behalf regarding my/our loan. I/we also authorize the lender and/or servicer handling my/our loan to discuss my/our loan with the Agency, including notification of loan modification status or future default or delinquency.

The Agency agrees to maintain the confidentiality of borrower(s) information; however, I/we also authorize the Agency and/or lender and/or servicer handling my/our loan to submit my/our personal information to the entities funding this program or their agents for the exclusive purposes of program evaluation and monitoring.

I/we further authorize the Agency and/or lender and/or servicer handling my/our loan to access my/our credit report file(s) for debt/expense verification in conjunction with my/our foreclosure counseling or qualification for loan refinance or modification.

This authorization will not be valid unless signed below by all borrowers and co-borrowers named above and will only remain valid until revoked in writing by any borrower or co-borrower named above.

X _____
Borrower _____ Date _____

X _____
Co-Borrower _____ Date _____

IMS/OT Counselor _____ Date _____

Counselor and Client Contract

Operation Threshold and its staff agree to provide professional foreclosure prevention counseling services to _____. Counselors are not able to prevent foreclosure in every situation but we are committed to working with you so you can make the best decision possible for you individual situation. As part of the services offered, we will provide the following:

- Assistance with the development of a delinquency budget and monthly spending plan.
- Analysis of the mortgage default, including the amount and cause of default.
- Assistance communicating with the mortgage servicer, negotiator; and other creditors.
- Identification of additional resources and make referrals to other agencies/resources.
- Maintain confidentiality, honesty, respect and professionalism in all interactions.
- Provide reasonable options available to you, the homeowner.
- Explanation of the collection and foreclosure process (We do not provide legal advice).
- Timely completion of promised action(s).

I/We, _____ agree to the following terms of service:

- I/We will always provide honest, accurate; and complete information to my/our counselor, whether verbally or in writing.
- I/We will provide a complete intake packet within 14-20 days of initial contact from Operation Threshold and provide follow-up information within the timeframe requested.
- I/We will be on time for appointments and understand that if we are late for an appointment (15 minutes or more), the appointment will still end at the scheduled time and/or be rescheduled.
- I/We will call within 24 hours of a scheduled appointment if I/we will be unable to attend an appointment.
- I/We will contact the counselor about any changes in our situation immediately.
- I/We understand that if I arrive at an appointment under the influence of any illegal substance the appointment will be ended immediately and counseling services may be terminated.
- I/We understand that I may not threaten (verbally or physically), harass, curse or disrespect my/our counselor; or counseling will be terminated immediately and legal actions maybe pursued.
- I/We understand that breaking this agreement may cause the counseling organization to terminate its service assistance with me/us.

X _____
Borrower

Date

X _____
Co-Borrower

Date

Counselor

Date

Iowa Mortgage Help



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Income Calculations Worksheet

CHECK ALL YOUR SOURCES OF INCOME:

____ Wages/ Commission ____ SSI ____ Social Security ____ Pension/Retirement
____ Unemployment ____ Self-Employment ____ Alimony ____ Child Support

WHAT IS YOUR PAY PERIOD?: \$ ____ Weekly \$ ____ Bi-weekly \$ ____ Semi-monthly
\$ ____ Monthly \$ ____ Quarterly \$ ____ Other (Explain _____)

PAID WEEKLY

\$ ____ RATE PER HOUR AND ____ # OF HOURS YOU WORK PER WEEK (SELF)
\$ ____ RATE PER HOUR AND ____ # OF HOURS YOU WORK PER WEEK (SPOUSE)

PAID BI-WEEKLY

\$ ____ RATE PER HOUR AND ____ # OF HOURS YOU WORK PER WEEK (SELF)
\$ ____ RATE PER HOUR AND ____ # OF HOURS YOU WORK PER WEEK (SPOUSE)

PAID SEMI-MONTHLY

\$ ____ RATE PER HOUR AND ____ # OF HOURS YOU WORK PER WEEK (SELF)
\$ ____ RATE PER HOUR AND ____ # OF HOURS YOU WORK PER WEEK (SPOUSE)

SELF-EMPLOYMENT INCOME

\$ ____ (MONTHLY) \$ ____ (QUARTERLY)

OTHER SOURCES OF INCOME: (GIVE THE MONTHLY AMOUNT)

FOOD STAMPS? \$ ____

PENSION INCOME: \$ ____

SOCIAL SECURITY \$ ____ SOCIAL SECURITY FOR SPOUSE \$ ____

(TOTAL GROSS INCOME FOR PRIMARY CLIENT) \$ ____

(TOTAL GROSS INCOME FOR SPOUSE) \$ ____

COMBINED GROSS MONTHLY INCOME: \$ ____

**HOW MUCH MONEY DO YOU HAVE SAVED
FOR A CONTRIBUTION TO A LOAN WORKOUT?**

\$ ____ Date: ____/____/____



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Iowa Mortgage Help Verified Budget

IMH#: _____
Net Income Calculation

Borrower Net Wage Income	
Co-borrower Net Wage Income	
Other	
Other	
Total Net Income	
Total Monthly Expenses	
Income less Expenses	

Gross Monthly Income Calculation	Borrower	Co-Borrower	Total
Monthly Gross Wages			
Overtime			
Child Support/Alimony			
Social Security/SSDI			
Other pensions, annuities, retirement			
Tips, commissions, bonus, self-employed			
Rents Received			
Unemployment Income			
Welfare/Food Stamps			
Investment Income			
Total Income			

Monthly Expenses as Verified by Counselor	Amount	Notes
1st Mortgage Payment		House DTI :
2nd Mortgage or Home Equity Loan		House DTI w/2nd :
Property Taxes (subtract from payment if included)		
Property Insurance (subtract from payment if included)		
HOA/Condo Fee		
Net Rental Expenses		
Auto Loan #1		
Auto Loan #2		
Auto Insurance		
Auto Fuel & Repairs		
Credit Card Payment(s)		# of cards
Alimony		
Child Support		
Student Loans		How many payments left?
Other Loan:		
Other Loan:		
Gas and Electric		
Garbage and Water		
Groceries (not dining out)		
Clothing		
Telephone (not mobile phone)		
Health Care Costs		
Home Repairs and Supplies		
Childcare		

Other Dependent Expenses		
Cable or Satellite TV		
Mobile Phone (s)		
Entertainment & Dining Out		
Internet Access		
Beer, Alcohol, Cigarettes and Tobacco		
Miscellaneous expenses		
Total Expenses		
X		
Signature Above		Date
X		
Signature Above		Date
RMA - Monthly Household Expenses/Debt		
	Amount	Notes:
First Mortgage Payment		
Second Mortgage Payment		
Insurance		
Property Taxes		
Credit Cards/Installment Loans		
Alimony, Child Support		
Net Rental Expenses		
HOA/Condo Fees/Property Maintenance		
Car Payments		
Other		
Total Debt/Expenses		

Iowa Mortgage Help –Letter of Hardship

Borrower Name _____

Co-Borrower Name _____

Property Address _____

City, State, Zip _____

First Mortgage

Second Mortgage

Lender Name

Loan Number

Lender Name

Loan Number

I am (we are) requesting that Lender/Mortgage Servicer / Investor / Insurer review my financial situation to see if I qualify for any loan workout option. I am having problems making my monthly payment because of financial difficulties created by:

- | | | |
|--|---|---|
| <input type="checkbox"/> Unemployment | <input type="checkbox"/> Reduced Income | <input type="checkbox"/> Divorce |
| <input type="checkbox"/> Separation | <input type="checkbox"/> Medical Bills | <input type="checkbox"/> Too Much Debt |
| <input type="checkbox"/> Death of a Spouse | <input type="checkbox"/> Payment increase | <input type="checkbox"/> Business failure |
| <input type="checkbox"/> Job Relocation | <input type="checkbox"/> Illness | <input type="checkbox"/> Incarceration |
| <input type="checkbox"/> Military Service | <input type="checkbox"/> Damage to Property | <input type="checkbox"/> Other |

If Other, please explain:

I believe that my situation is Temporary Permanent

Sincerely,

Borrower's Signature

Date

Co-Borrower's Signature

Date

The following questions are to be answered by the homeowner. If necessary please attach an additional sheet.

What event(s) caused your financial hardship?

What was the term of your hardship? (When did it begin? Has it ended?).

What was the financial impact of your hardship? (Estimated expense of hardship, income lost during the hardship, etc.)

Are you currently employed:

Yes No

If you answered yes, how long have you been with your current employer? _____

Are there any foreseeable changes in your employment?

How long have you lived at the property? Have you considered selling the property? If so, please describe why you would want to sell your home. If not, please describe why you want to keep the property.

What actions have you taken so far to resolve your financial situation? (Example: obtained additional employment, reduced optional monthly household expenses)

All of the information that I/We have provided in this worksheet is correct and factual. No information has been withheld.

Signature

Date

Signature

Date

Confirmation of No Bank Account Letter

Name: _____

Date: ____/____/____

Address: _____

TO WHOM IT MAY CONCERN:

I, _____, am writing this letter to confirm that

(Name Here)

as of _____ (date); I do not have any active or open bank/credit union account with any banking or credit union institutions.

Sincerely,

Borrower Signature: _____

Date: _____

Co-Borrower Signature: _____

Date: _____

Only complete if you do not have a savings or checking account

Home Owner's Association Dues

Print Name: _____

Lender: _____

Loan #: _____

Please **check one** that applies:

- We **do not** have any homeowner's association dues
- We **DO** have homeowner's association dues in the amount of: \$_____
 - Are you delinquent on your Homeowner's Association Dues **Y** or **N**
 - What is the delinquent amount of your HOA dues? \$_____

By signing I certified that the above statement is true:

Borrower Signature _____
date

Co-borrower Signature _____
date