



COVID-19 Forbearance Request Form

Borrowers Name: _____

Property Address: _____

Loan Number: _____

Phone Number: _____

Cell. Number: _____

Email: _____

Reason for Request:

Negatively Impacted by COVID-19

Please tell us in detail why you are experiencing financial difficulties. How has the COVID-19 outbreak impacted your income or ability to make your loan payment.

Please include your employer and job description. **Employer:** _____ **Position:** _____

Did your employer provide you with any documentation regarding the changes in employment?

(**Yes** / **No**) If yes, please attach a copy to this request.

Borrower's Signature: _____ Date: _____

Co-Borrower's Signature: _____ Date: _____



Mortgage Loan Payment Deferment

Deferment, also called forbearance, can help give you time to get back on your feet during short-term financial difficulty.

- o Temporarily suspends or reduces your regular mortgage payment.
- o Assists homeowners with short-term challenges.
- o Gives you an active role in the process.
- o May reduce negative credit impact in the future.
- o Helps you avoid a foreclosure sale and move forward sooner.

How it works:

A deferment allows your lender to suspend or reduce your monthly payments for a set time period. Your lender decides how long the deferment period will be, how much your reduced payments will be, and how you'll pay the deferred amount.

Once the deferment period ends, you can pay back the deferment amount by making 1 lump-sum payment or by adding the monthly payments to the end of your mortgage term.

Yakima Federal Deferment Plan:

At the end of the forbearance period, the payment amounts (interest and escrows) that were suspended or reduced during the forbearance period accrue and will be added to your mortgage amount. This will extend your loan term, but allow you to maintain your existing principal and interest payment amount. Your escrow portion of your payment may adjust during your annual escrow analysis during the deferment period.

Making a lump sum principal payment, or making additional payments to principal each month, will help to get you back on track to your original loan term.

How your credit may be affected:

We won't report a past-due status for your account to the credit reporting agencies during the deferment period.

Borrower's Signature: _____ Date: _____

Co-Borrower's Signature: _____ Date: _____