

Arrowhead Credit Union Loan Modification/Extension Requirements

So that we may fully review your request and make the best determination in a final decision we will need the following in entirety to complete the request.

- Completed Borrower Financial Information (Extension/Modification Worksheet)
- A copy of the most recent current pay check stub(s) for all borrowers. If you are self employed the last two years complete tax returns.
- Two months of Bank Statements

If this is a request for a mortgage modification or on a mortgage extension:

- A copy of the most recent 1st mortgage monthly statement.

In addition, please answer the following questions if applicable:

1. Have you requested a loan modification from your 1st Mortgage Holder? Yes or No (Circle one).

Please contact a HUD Counselor such as NID for help in obtaining a modification on your 1st mortgage. They can be reached at (909) 887-8700 or www.nidonline.org. **There is no fee for this service.** Working with a HUD counselor can improve your chances of obtaining the best modification for your needs.

2. If you have requested or received a 1st mortgage modification; what is the status and/or approval terms? Submit any supporting documents.
3. What steps have you taken to reduce your monthly cash outflow? (You may list on a separate sheet of paper or include in your request letter also).
4. What is the amount of the monthly payment that you feel can be afforded to make your payment(s) to Arrowhead Credit Union per month. \$_____.

Information can be returned in the following ways:

Fax: (909) 379-6959

Email: loanmodifications@arrowheadcu.org

Mailing Address: PO Box 735, Cost Center 083, San Bernardino CA 92402

You may also bring the requested information to your local branch and they will forward for you.

Arrowhead Credit Union Contact Information:

Collections Department: 800 267-0388

Upon receipt of this information, we may contact you for further information. We will make every attempt to finalize your request within thirty days and notify you of the decision. Incomplete applications may be declined.

Borrower Financial Information (Extension/Modification Worksheet)

BORROWER:

Social Security Number:

Birth Date:

Address (Physical):

Home Phone:

Cell Phone:

Work Phone:

Ext:

Email:

Number of Dependents:

Department:

CO-BORROWER:

Social Security Number:

Birth Date:

Address (Physical):

Home Phone:

Cell Phone:

Work Phone:

Ext:

Email:

Department:

EMPLOYMENT

Borrower - Employer's Name Address

Hire Date:

Co-Borrower - Employers name Address

Hire Date:

Monthly Income - Borrower

Gross Wages/Frequency of Pay	\$
Unemployment Income	\$
Child Support/Alimony*	\$
Disability Income/SSI	\$
Rents Received	\$
Other:	\$
Less: Federal and State Tax, FICA	\$
Less: Other Deductions (401K, etc.)	\$
Commissions, bonus and self-employed income	\$

Monthly Income - Co-Borrower

Gross Wages/Frequency of Pay	\$
Unemployment Income	\$
Child Support/Alimony*	\$
Disability Income/SSI	\$
Rents Received	\$
Other:	\$
Less: Federal and State Tax, FICA	\$
Less: Other Deductions (401K, etc.)	\$
Commissions, bonus and self-employed income	\$

****ALL INCOME WILL NEED TO BE SUPPORTED AND DOCUMENTED****

Paystub must be the most recent with year to date information.

Total (Net Income)

\$

Total (Net Income)

\$

Monthly Expenses

Mortgages/Liens/Rent	\$
Auto Loan(s)	\$
Auto Expenses/Insurance	\$
Credit Cards/Installment Loans(s): (total minimum payment for both per month)	\$
Health insurance (not withheld from pay)	\$
Medical (Co-pays and Rx)	\$
Child Care/Support/Alimony*	\$
Food/Spending Money	\$
Water Sewer/Utilities/phone	\$
HOA/Condo Fees/Property Maint.	\$
Life Insurance Payments (not withheld from pay)	\$
Total	\$

Assets

Type	Estimated
Checking/Savings:	\$
Checking/Savings:	\$
Money Markets:	\$
Stocks/Bonds/CD's	\$
IRA/Retirements	\$
401K	\$
Home	\$
Other Real Estate #	\$
Auto(s) #	\$
Life Insurance (Whole Life not Term):	\$
Other:	\$
Total	\$

Physical Location of Collateral (address):

Do you occupy the property?

Yes ☐ No ☐

Is it rental property? Yes ☐ No ☐ Is it leased? Yes ☐ No ☐

If you have a lease agreement, please provide a copy.

Is the property listed for sale? Yes <input type="checkbox"/> No <input type="checkbox"/> If yes, please provide a copy of the listing agreement. Agent's Name: _____ Agent's Phone Number: _____ Agent's Email: _____	Have you contacted a credit-counseling agency for help? Yes <input type="checkbox"/> No <input type="checkbox"/> If yes, please complete counselor contact information below. Counselor's Name: _____ Counselor's Phone Number: _____ Counselor's Email: _____
Do you receive, and pay, the Real Estate Tax bill on your home or does your lender pay it for you? I do <input type="checkbox"/> Lender does <input type="checkbox"/> Are the taxes current? Yes <input type="checkbox"/> No <input type="checkbox"/> If you pay it, please provide a copy of your tax statement.	Do you pay for a hazard insurance policy? Yes <input type="checkbox"/> No <input type="checkbox"/> Is the policy current? Yes <input type="checkbox"/> No <input type="checkbox"/> If you pay it, please provide a copy of the policy.
Have you filed for bankruptcy? Yes <input type="checkbox"/> No <input type="checkbox"/> If yes: Chapter 7 <input type="checkbox"/> Chapter 13 <input type="checkbox"/> Filing Date: _____ Has your bankruptcy been discharged? Yes <input type="checkbox"/> No <input type="checkbox"/> If yes, provide a copy of the discharge order signed by the court.	
MODIFIED REAL ESTATE 1ST TD (NON ARROWHEAD CREDIT UNION)	
Mortgage Holder: _____	Mortgage Date: _____
Modified Loan Pmt: _____	Difference in Pmt: _____
Mortgage Value: _____	Amount Owed: _____
OTHER REAL ESTATE LOANS ON RESIDENCE (NON ARROWHEAD CREDIT UNION)	
Mortgage Holder: _____	Mortgage Date: _____
Modified Loan Pmt: _____	Difference in Pmt: _____
REFERENCES:	
1. Name: _____ Address: _____	Phone: _____ Relationship: _____
2. Name: _____ Address: _____	Phone: _____ Relationship: _____
3. Name: _____ Address: _____	Phone: _____ Relationship: _____
Reason for Modification (Explain in Detail - use separate sheet if needed)	

I agree as follows: My lender may discuss, obtain and share information about my loans and personal financial situation with third parties such as purchasers, real estate brokers, insurers, financial institutions, creditors and credit bureaus. Discussions and negotiations of a possible foreclosure alternative will not constitute a waiver of or defense to my lender's right to commence or continue any foreclosure or other collection action, and an alternative to foreclosure will be provided only if an agreement has been approved in writing by my lender. The information herein is an accurate statement of my financial status. I consent to being contacted concerning my loans at any cellular or mobile telephone number I may have. This may include text messages and telephone calls to my cellular or mobile telephone. **Note: Bankruptcy Accounts discharged "debt" is not collectible; however, Arrowhead CU does allow voluntary repayment.**

Borrower Signature Date

Printed Name

Co-Borrower Signature Date

Printed Name

Before submitting, make sure you have signed and dated the form and attached all appropriate documentation.