



Dear Valued Member,

CommonWealth Central Credit Union offers several Foreclosure Prevention Alternative programs to assist members experiencing financial hardship to help them avoid foreclosure. If you provide the required information and documentation listed below, we can determine if you qualify for alternatives that may allow you to stay in your home (refinance, repayment, forbearance, loan modification) or leave your home while avoiding foreclosure (short sale or deed-in-lieu of foreclosure).

### **Send Us the Information We Need to Help You**

In order for CommonWealth Central Credit Union to process your Foreclosure Prevention Alternative request we need you to submit a Borrower Response Package consisting of the following documentation.

- **Completed and signed Uniform Borrower Assistance Form along with the required income and hardship documentation**
- **Signed IRS Form 4506-T**
- **Detailed financial hardship letter (preferably type written)**
  - An explanation of financial hardship that makes it difficult to pay the mortgage (Dates of reduced hours, lost jobs etc.).
  - The letter must demonstrate your willingness to continue paying your loan obligation to CommonWealth Central Credit Union and preserve homeownership.
- **Bank account statement(s)**
  - Copies of your most recent bank statements from all bank accounts (e.g. checking, savings, money market, CD, retirement) covering the immediate prior 2 months
  - If self –employed, please provide Business Bank Statements (needs to support your profit & loss statement for the year to date) covering the immediate prior 2 months
- **First mortgage statement** (If you are applying for assistance on a second lien mortgage or HELOC and the first lien mortgage is held by a lender other than CommonWealth Central Credit Union.)
- **Homeowners insurance declaration page**
- **Homeowner’s association dues statement** (if applicable)
- **Property tax statements**
- **Documentation of occupancy status (e.g. utility bill, tax return)**

Please complete and submit the Borrower Response Package through one of the following options:

- Fax: (855) 635-2554
- Email: [LoanAdjustmentsGroup@wealthcu.org](mailto:LoanAdjustmentsGroup@wealthcu.org)
- Mail to the following address:
  - CommonWealth Central Credit Union
  - Attention: Loan Adjustments Department
  - P.O. Box 641690
  - San Jose, CA 95164

You may also want to take advantage of one of the certified counseling agencies available through the Department of Housing and Urban Development (“HUD”) by calling HUD’s toll-free number (800) 569-4287 or TTY/TDD (800) 877-8339. If the HUD number is not working or is inoperable, you may want to



try contacting the Homeowners Hope Hotline at (888) 995-HOPE (4673) to ask for assistance. You may find other useful consumer information on foreclosure alternatives on the HUD website at <http://www.hud.gov>.

If you need assistance completing the Borrower Response Package or have questions regarding your Foreclosure Prevention Alternative request, please contact the Loan Adjustments Department at 800-564-1588 ext 3215.

Sincerely,

Loan Adjustments Department  
CommonWealth Central Credit Union