



## Coronavirus Mortgage Forbearance Request

1. I/We are requesting a forbearance on my mortgage loan(s) on the following account number(s) (please indicate):

\_\_\_\_\_

2. I/We are requesting **(2) two payments be skipped.**

a. *NOTE – The next payment will be due on the due date of the following month after the skipped period.*

3. Payment of \$25.00 at time of submittal.

4. The time it takes to pay off my loan will be extended unless the skipped payments are paid ahead of maturity date.

5. Interest will continue to accrue on my loan and be paid when the following payments are applied.

6. Monthly premiums for Credit Life/Disability will still be added to the loan on the skipped period.

7. All other terms of my loan agreement remain the same.

8. Forbearance program cannot be used in conjunction with any other payment deferred programs.

9. **ESCROW – (If you have an escrow for this mortgage) By not paying the payments in forbearance, the funds needed for paying escrowed items when they are due such as insurance(s), real estate taxes, etc. will be less than the full amount needed.**

### Forbearance Criteria

1. **Current Employer** \_\_\_\_\_, Provide a written notice from employer for loss of income or complete the proof of hardship letter provided.

2. Requests are only for mortgage loans.

3. Any outstanding amount owed McCoy FCU cannot be more than 30 days past due at the time of request.

4. Program will be offered from March 20, 2020 through April 30, 2020.

5. Loan(s) cannot be currently in bankruptcy or any other restricted status.

6. Loan(s) requiring insurance must have borrower provided insurance meeting loan agreement requirements.

7. **A separate FORBEARANCE AGREEMENT must be completed and signed upon approval of this request.**

**Based on this request, if you have automatic payment disbursement/distribution for this loan from a provider other than McCoy FCU, you must make the appropriate arrangements for any changes.**

Please check the box if you have automatic transfer for payment(s) from my account at McCoy.

Borrower's Name (printed)

Borrower's Signature

Date

Day time (best) phone number \_\_\_\_\_

Email address \_\_\_\_\_

Last 3 digits of Account Number: \_\_\_\_\_ Loan Suffixes: \_\_\_\_\_

**This form must be received by April 30, 2020**

**Fax to (407) 851-9977 or email: [loanservices@mccoyfcu.org](mailto:loanservices@mccoyfcu.org) Attention: Loan Services**

For office use only:

Teller # \_\_\_\_\_ Processed by (Print) \_\_\_\_\_ Initial \_\_\_\_\_

# **HARDSHIP LETTER**

**(Please describe below, in detail, the nature of your present hardship)**

**Signature:** \_\_\_\_\_

**Date:** \_\_\_\_\_

(For McCoy FCU Internal Use Only)