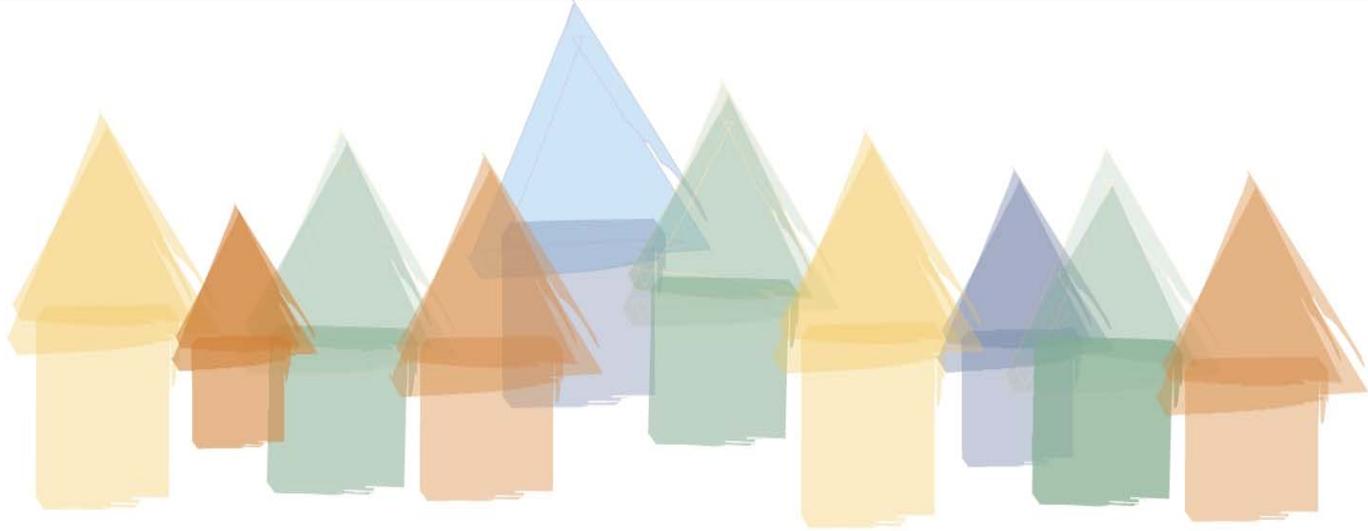


A Step Forward Michigan

- Today's session will start promptly and take approximately 80 minutes
-
- Access at Web Address:
<https://www.webmeeting.att.com>
- Meeting Number: 8774029753
- Web Access Code:2611325
-
- Phone Number: (877) 402-9753
- Phone Access Code: 2611325



Helping Michigan's Hardest-Hit Homeowners

A step forward

Federal Help for Homeowners

- Michigan received a total of \$498.6 million from the U.S. Federal Treasury Department; Emergency Economic Stabilization Act (EESA) or TARP funds
- Michigan Homeowner Assistance Nonprofit Housing Corporation (MHA) acting through MSHDA rolled out our programs on July 12, 2010
- To date, we have provided over 3.5 million dollars in assistance to Michigan homeowners

A Step Forward Michigan

- On March 21, 2011 homeowners may apply for assistance at <https://www.stepforwardmichigan.org>
- OR, if homeowners do not have internet access, they may contact the call center
- General eligibility or triage questions will direct the homeowners' application to either our Step Forward operation center or our MSHDA Foreclosure Prevention Counseling network

Step Forward Operation Center

- Staff members have mortgage industry background and will work the file “start to finish” through the pipeline:
 - Call Center
 - Intake
 - Processing
 - Underwriting
 - Document Prep
 - ACH Funding
 - Payment Servicing
 - Reporting

Call Center

- 866-946-7432, answered 8 a.m. to 4:30 p.m.
- Monitor the general email address; stepforward@michigan.gov
- General program and portal questions
- Marketing materials
- Assist applicants, without internet access, in setting up their profile

Intake

- Contact homeowner to help them through data input, Steps 1 to 7
- Answer general program and process questions
- Request supporting documentation
- Verify their servicer participation
- Maintain servicer contact data base

Processing

- Validate submitted documentation
- Contact homeowner for clarification and/or additional documentation, if needed
- Re-calculate general eligibility & triage specific program
- Complete Action Plan and submit to Underwriting

Underwriting

- Sends Servicer a copy of the homeowner's third party authorization (TPA)
- Will send a data feed (I Record) asking Servicer to validate the loan information
- Servicer will either accept (V Record) or object (O Record) our H4HH assistance on this loan request
- If accept, will complete the underwriting review based on specific H4HH program
- If able to approve, underwriter will calculate amount of assistance
- If unable to approve, Servicer receives a data feed (D Record) showing denied by the State

Document Prep

- Create and send closing package directly to homeowner
 - Commitment Letter
 - Mortgage
 - Note (program specific)
 - Open-end Note Addendum, if applicable
 - ACH Authorization, if applicable
 - Signing instructions

Loan Terms

- Subordinate lien for the maximum assistance amount approved
- 0% non-amortizing loan, forgivable over a 5 year term, 20% per year
- Due on sale or transfer of property or if the existing 1st mortgage is paid in full

ACH Funding

- Funding initiated after we receive executed closing package
- A Record sent confirming loan approval
- Batch funding to your designated ACH account; B Record sent

Payment Servicing

- Unemployment Mortgage Subsidy program only
- U.S. Bank, special sub-servicer
 - 800-626-6624, 8:00 am–5:00 pm CST
 - Attn: Default Resolution, MI Hardest Hit
- ACH debit homeowners' designated account
- 1st attempt on 5th of the month, 2nd attempt, then soft collection letter
- Terminated if payment not received by 20th

Final Documents

- After funding, will send documents for recording
- Retain original mortgage and note
- Notify Servicer (T Record) when homeowner is no longer eligible for UMS program
 - fails to make payment to U.S.Bank
 - returns to work
 - program term ends

Reporting

- MHA and MSHDA will share production data with U.S. Treasury
- MSHDA required to post on public web site at www.michigan.gov/mshda

Servicer's Role

- Servicer must be a participant of our programs and execute a Memorandum Of Understanding/Servicing Agreement
- Must provide list of contacts and which programs participating in
- Validate loan information by returning either V or O Record
- Servicer to stop their collection/legal action process after receiving I Record, if they return a V Record

Servicer's Role

- Servicer will notify us of any payment changes (E Record) so we can in turn notify U.S. Bank; on UMS loans only
- Servicer to notify us funds were applied as approved (P Record)
- Servicer will not be required to return any funds already sent on behalf of the homeowner

Common Data File (CDF)

The Common Data File (CDF) is used for communication between the State and Servicer.

The CDF is used to send and receive data for multiple accounts.

The State will send a CDF to the Servicer to identify the Homeowner, proposed program, program status, and request loan level data from the Servicer.

The Servicer will send a CDF to the State to respond to data request, confirm participation, update loan status, and provide quarterly reports.

Example of Common Data File (CDF) Format

As of data
return date

Program Type	Record Type	Loan Number	Borrower First Name	Borrower Last Name	Current PITI	Total Past Due (less fees)
U	I	003504954	Ben	Fredricks	978.32	2832.64
U	I	432874	Jane	Jones	2861.34	3285.95
R	T	780680790	Joe	McLane	1538.60	6432.80

Common Data File (CDF)

How to transmit the CDF between State and Servicer

- Servicer must advise State of preferred communication method
 - 1) E-Mail - password protected file attachments or secure e-mail
 - 2) Servicer hosted SFTP
- State will initiate CDF communication with Servicer after once Homeowner has been evaluated for primary program requirements
- PDF file attachments will also be sent using the selected method

Common Data File (CDF)

- Common Data File Naming Format

File Naming Format Sent To Servicer From State

StateID_HHF_ServicerName_FromState_YYYYMMDD_01

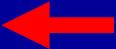
File Naming Format Sent To State From Servicer

StateID_HHF_ServicerName_ToState_YYYYMMDD_01

01 = indicates the number of files submitted in a single day

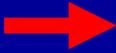
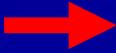
Example

State  Servicer MI_HHF_JonesCompany_FromState_20110322_01

State  Servicer MI_HHF_JonesCompany_ToState_20110323_01

Common Data File (CDF)

CDF Record Types

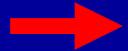
-  I - State Initial submission to Servicer
-  V - Servicer Validation of data confirmation of loan participation
(If Servicer validates loan for participation, all foreclosure and collection activity must be placed on HOLD)
-  O - Servicer Objects to loan participation
-  A – State Approval of loan for HHF program
-  D - State Decline of loan for HHF program
-  E - Expected/Change of payment
-  B - Payment disbursement

Common Data File (CDF)

CDF Record Types



P – Confirmation of Payment application to loan



T – Termination of program by State



W – Withdrawal of account by Servicer (servicing transfers)



C - Correction of prior record from Servicer or State

* Additional record types or fields may be added in the future

General Property Eligibility

- Existing one family, single unit homes, includes condominiums (attached or detached)
- Existing manufactured homes affixed on a permanent foundation and taxed as real estate (single or doublewide)
- Multi-Unit properties are not eligible even if owner occupied
- No second homes or investment properties

General Program Eligibility

- Eligible for only one of the three programs
- Must occupy property as their primary residence
- Obligated on the original mortgage note
- Liquid cash assets cannot exceed 6 months total validated payment based on a 60 day average
- Sustainable payment generally should not exceed 45% after assistance is applied

Unemployment Mortgage Subsidy

- Must be receiving unemployment compensation at the time of application
- Does not have to be delinquent
- Maximum payment subsidy is lesser of \$750/month or 50% of the validated mortgage payment (first lien position)
- Maximum benefit is \$12,750; maximum validated mortgage payment is \$1,500
- 12 month maximum term
- Subsidy ceases when homeowner returns to work; will provide 2 additional payments if within 12 month term

Unemployment Mortgage Subsidy

- MHA will always send full payment to the Servicer
- U.S. Bank will collect the homeowner's required portion
- If full mortgage payment changes, homeowner's required portion will be adjusted, not the MHA subsidy (E Record)
- MHA will not pay taxes, insurance or HOA fees unless already escrowed and part of the full mortgage payment
- Non-escrowed loans will not be required to become escrowed
- Homeowner will remain responsible for payment of non-escrowed expenses

Unemployment Mortgage Subsidy

- \$3,000 available to pay delinquent mortgage payments only, if needed
- Will be paid at end of monthly subsidy
- If homeowner is terminated from program due to inability to pay his portion, reinstatement funds will not be paid

Loan Rescue

- Homeowner must document a one-time involuntary crisis that resulted in mortgage delinquency (i.e. loss of wages, illness, divorce)
- Homeowners must document a “recovery” from the crisis and ability to sustain the mortgage payment going forward
- Up to \$10,000 in assistance used to pay delinquent payments, escrow shortages, delinquent property taxes, forced place insurance, attorney fees, property inspection fees and other fees/expenses if deemed an advance on behalf of the homeowner
- If assistance is used to pay delinquent property taxes and/or homeowners insurance, Servicer agrees to establish an escrow account to prevent future delinquencies

Loan Rescue

- If \$10,000 is not sufficient to bring loan current, assistance will be denied if remaining delinquency amount is greater than 2 months mortgage payments
- Assistance cannot be used to pay servicing fees i.e. accrued late charges, NSF fees
- Assistance is allowed on 2nd liens as long as first lien is documented as presently current

Principal Curtailment

- Homeowner has a decrease in income and needs a principal reduction to reach a sustainable payment
- Homeowner must have severe negative equity; greater than 115% CLTV of current market value and the first lien cannot be reduced below 100% LTV
- Provides a one-time assistance up to \$10,000, which the servicer must match (not a forbearance) at a minimum of 1:1 ratio
- Loan modification is required to re-amortize the lower outstanding loan balance to achieve the new sustainable loan payment for the borrower
- Assistance is allowed on 2nd lien as long as 1st lien is documented as presently current

Portal Introduction

www.stepforwardmichigan.org

The image shows a screenshot of the Step Forward Michigan website homepage. At the top, there is a header with a row of colorful house icons and the text "Helping Michigan's Hardest-Hit Homeowners". To the right of this header is the MSHDA logo, which includes the text "Investing in People. Investing in Places." and "MSHDA MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY". Below the header is a navigation bar with links: "HOME | ABOUT THE PROGRAM | TAKE A TOUR | PARTICIPATING LENDERS | FAQ | CONTACT US | LOGIN". The main content area features a large heading "A step forward when you're a step behind" in a brown serif font. Below this heading is a blue button with the text "Apply Now" and a right-pointing arrow. Underneath the button is a paragraph of text: "Welcome. You have taken a step forward. The Michigan Homeowner Assistance Nonprofit Housing Corporation (MHA) acting through Michigan State Housing Development Authority (MSHDA) has received federal funds from the U.S. Department of Treasury to help Michigan take a step forward through a comprehensive, statewide strategy that is aimed to help homeowners who are at high risk of default or foreclosure. Through A Step Forward: MHA designed programs to help homeowners who have had a financial hardship. This website is the fastest way for homeowners to submit an application for assistance. See what's possible. Take a tour to learn how this program works. Get started. Set up a profile and we'll connect you with an appropriate advisor. If you are already working with a housing counseling agency, that's alright too. We'll help you and the agency initiate assistance." At the bottom of the page, there are two orange buttons: "Michigan Programs" and "How does it work?". Red arrows point to the "Apply Now" button, the "Michigan Programs" button, and the "How does it work?" button.

Helping Michigan's Hardest-Hit Homeowners

Investing in People. Investing in Places. MSHDA MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY

HOME | ABOUT THE PROGRAM | TAKE A TOUR | PARTICIPATING LENDERS | FAQ | CONTACT US | LOGIN

A step forward

when you're a step behind

[Apply Now](#)

Welcome. You have taken a step forward.

The Michigan Homeowner Assistance Nonprofit Housing Corporation (MHA) acting through Michigan State Housing Development Authority (MSHDA) has received federal funds from the U.S. Department of Treasury to help Michigan take a step forward through a comprehensive, statewide strategy that is aimed to help homeowners who are at high risk of default or foreclosure.

Through A Step Forward: MHA designed programs to help homeowners who have had a financial hardship. This website is the fastest way for homeowners to submit an application for assistance.

See what's possible. Take a tour to learn how this program works.

Get started. Set up a profile and we'll connect you with an appropriate advisor. If you are already working with a housing counseling agency, that's alright too. We'll help you and the agency initiate assistance.

[Michigan Programs](#) [How does it work?](#)

- Initial Homeowner registration page



Helping Michigan's Hardest-Hit Homeowners



HOME | ABOUT THE PROGRAM | TAKE A TOUR | PARTICIPATING LENDERS | FAQ | CONTACT US | LOGIN



To take advantage of the assistance programs, you'll need to create a profile. Please complete the information below, which will help us match you to an appropriate program.

Your privacy is important to us! Please be aware that information shared on this site is confidential and will only be shared with authorized staff, your loan servicer and other entities as required.

Next Step: Application

Once your profile information is complete, you'll need to complete the **seven-step online application** for assistance. The more information you can share with us, the faster and more accurately we can assist you. The first four steps will register you in our system and connect you with an advisor, while the remaining three steps contain critical information needed to help you.

Online Application process:

- Step 1:** Homeowner information
- Step 2:** Contact information
- Step 3:** Property information
- Step 4:** Lender Information
- Step 5:** Financial Worksheet
- Step 6:** Hardship Letter
- Step 7:** Other Required Documents

* = Required

First Name: *

Last Name: *

Phone: *

Is your home a one-family unit, a condominium, or a manufactured home that is taxed as real estate?
 Yes No *

Do you have more than three times your monthly mortgage payments available in your deposit accounts?
 Yes No *

Has a sheriff sale already been scheduled?
 Yes No *

Have you or your spouse been convicted in connection with a mortgage or real estate transaction within the last 10 years, of any one of the following: (A) felony larceny, theft, fraud or forgery, (B) money laundering or (C) tax evasion?
 Yes No *

Is the property located in Michigan and do you occupy the property as your primary residence (property cannot be vacant, abandoned, rented, listed for sale, or located in a mobile home park)?
 Yes No *

Have you experienced an involuntary and verifiable significant loss of income due to unemployment or financial distress?
 Yes No *

Select Lender: *

If your lender is not listed, [click here](#)

Property County: *

Agency:

Email Address: *  [Don't have E-Mail?](#)

Verify Email Address: *

Password must be between 7 and 20 characters long, and contain at least 1 numeric character.

Password: *

Verify Password: *

Confirmation Code:  [Reload Confirmation Code](#)

I agree to the [Terms of Service](#) *

www.stepforwardmichigan.org

- Registration e-mail will be sent to Homeowner advising of successful registration and providing contact information for the program
- Homeowner Login is provided so Homeowner can Save and Return to the website at anytime after initial registration



Helping Michigan's Hardest-Hit Homeowners



[HOME](#) | [ABOUT THE PROGRAM](#) | [TAKE A TOUR](#) | [PARTICIPATING LENDERS](#) | [FAQ](#) | [CONTACT US](#) | [LOGIN](#)



Login to Your Account

Enter your email address and password you selected below to be logged in to the homeowner area of our site.

* = Required

Email Address: *

Password: *

Login

[Forgot Password?](#)

www.stepforwardmichigan.org

- Primary “triage” questions will begin to determine initial eligibility

Is your home a one-family unit, a condominium, or a manufactured home that is taxed as real estate?

Yes No *

Do you have more than six times your monthly mortgage payment available in your deposit accounts?

Yes No *

Has a foreclosure sale already been completed?

Yes No *

Have you or your spouse been convicted in connection with a mortgage or real estate transaction within the last 10 years, of any one of the following: (A) felony larceny, theft, fraud or forgery, (B) money laundering or (C) tax evasion?

Yes No *

Is the property located in Michigan and do you occupy the property as your primary residence (property cannot be vacant, abandoned, rented, listed for sale, or located in a mobile home park)?

Yes No *

Have you experienced an involuntary and verifiable significant loss of income due to unemployment or financial distress?

Yes No *

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- Step 1 – Homeowner Information

Homeowner Info 1 — Contact Info 2 — Property Info 3 — Lender Info 4

Step 1: Homeowner Information

Please tell us about yourself, your employment status and mortgage situation.

If you need to return at a later time after you've gathered necessary information, simply click "Save and Return Home" below.

* = Required

First Name: *

Last Name: *

Social Security Number: *

Date of Birth: *

Place of Birth: *

Foreign Born: *

Are You Hispanic?: Yes No *

Race: *

Other:

Marital Status: *

Head of Household: *

Gender: *

Veteran: *

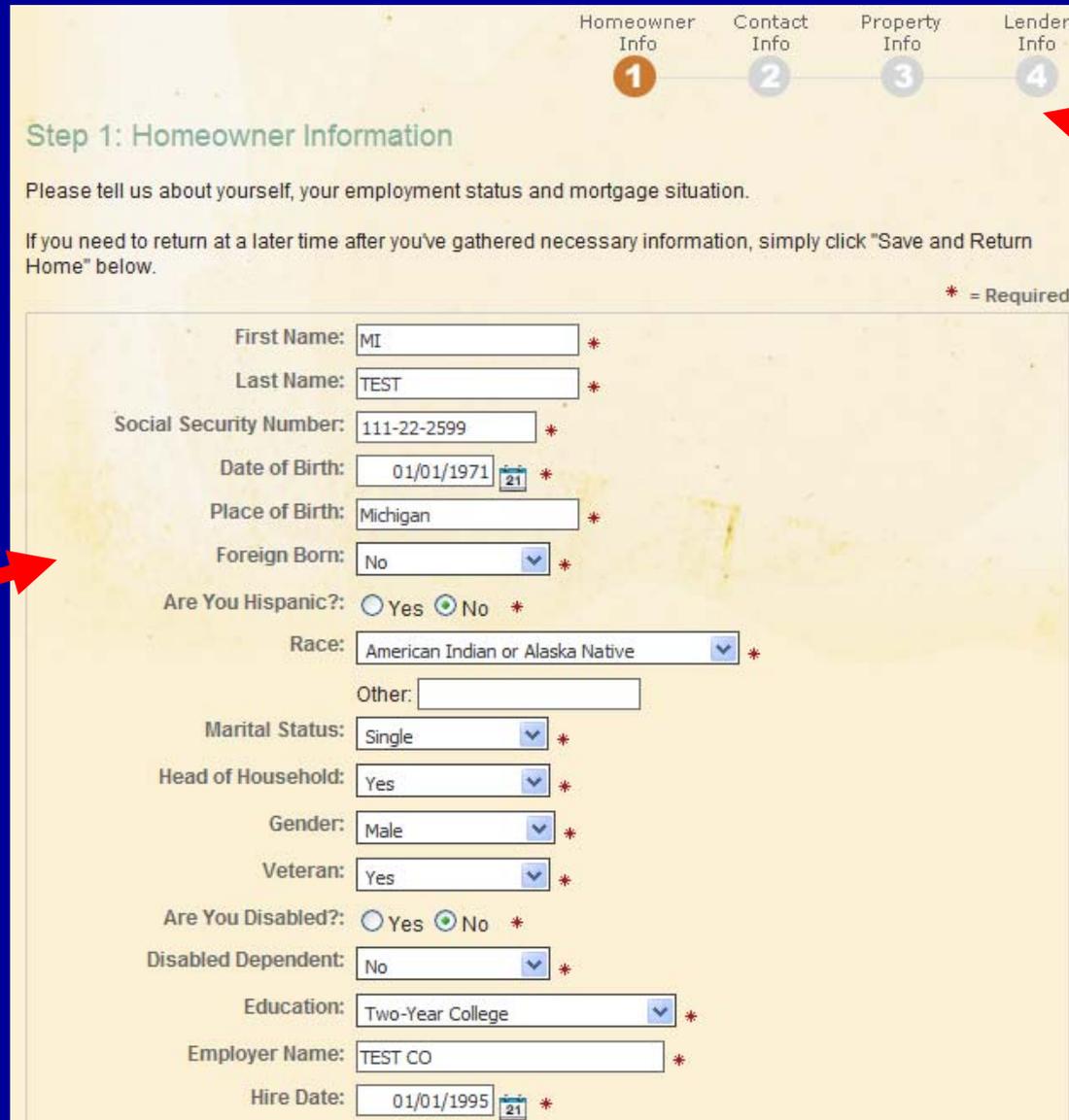
Are You Disabled?: Yes No *

Disabled Dependent: *

Education: *

Employer Name: *

Hire Date: *



www.stepforwardmichigan.org

- Homeowner will be asked to proceed through initial four steps using link provided at the bottom of each screen



- Step 1 – Homeowner Information
- Step 2 – Contact Information
- Step 3 – Property Information
- Step 4 – Lender Information

www.stepforwardmichigan.org

- Homeowner Home Page – Homeowner can edit and review data
Homeowner can advance by clicking on Continue to reach the Mortgage Assistance Tools

Welcome, MI TEST

Start Here

Thank you for creating a profile. Next, we'll ask you a series of questions about you, your home, your lending situation and your employment status, so we can determine the best way to help you. The more information you share with us, the faster and more accurately we can serve you.

If necessary, you may save and exit your application and return later to complete it. This is helpful if you need time to locate documents or other specific details. Simply click "Edit" to add or change information in each step of the application.

These details allow us to determine more quickly the best solution for your situation.

■ Step 1: Homeowner Info	✓	Completed	Edit
■ Step 2: Contact Info	✓	Completed	Edit
■ Step 3: Property Info	✓	Completed	Edit
■ Step 4: Lender Info	✓	Completed	Edit

Your information is safe and secure

We realize you are sharing very personal information with us. Please be aware that information shared on this site is confidential and will only be shared with the Advisor that is assigned with you and other entities as required.

These details allow us to determine more quickly the best solution for your situation.

CONTINUE to complete Steps 5, 6, and 7

www.stepforwardmichigan.org

- Mortgage Assistance Tools
 - Step 5 – Financial Worksheet
 - Step 6 – Generate Hardship Letters
 - Step 7 – Print Application & Checklist

Mortgage Assistance Tools

Thank you for completing steps 1-4, please continue to steps 5-7.

We know this process takes time however, by gathering all of this information up front it will help us to better help you.

The following tools will help you gather documentation that we will need to determine your eligibility. You may edit your documents as many times as you wish prior to printing. Once all your steps have been completed, you may then print these materials for your signature and send to us via fax, email or regular mail delivery.

Please provide as much detail in the Financial Worksheet as possible. The more you share, the more quickly we can understand your situation and help you.



[Step 5: Financial Worksheet](#)



Completed

Use this to estimate your current assets and expenses. This helps your housing advisor determine the level of assistance that can be provided.

[Edit](#)



[Step 6: Generate Hardship Letters](#)



Completed

Hardship letters are necessary for a lender or other agencies to provide you with loan assistance. Use these templates to quickly generate an appropriate letter.

[Edit](#)



[Step 7: Other Required Documents](#)



Completed

This checklist of required documents will help you gather everything you need to move forward in the program.

[View](#)

Details really matter

Please provide as much detail in the Financial Worksheet as possible. The more you share, the more quickly we can understand your situation and help you.

www.stepforwardmichigan.org

- Mortgage Assistance Tools Step 5 – Financial Worksheet

Financial Worksheet 5 Hardship Letter 6 Final Steps 7

Step 5: Financial Worksheet

This worksheet gives us an understanding of your expenses and the cash you have available for future mortgage payments. Please complete this worksheet as honestly as possible. The more detail you share, the more effectively your housing advisor can help you.

[Need help calculating income?](#)

ASSETS

Checking Accounts: \$

GENERAL EXPENSES

Monthly

Mortgage Payment: \$

CREDIT CARD EXPENSES

Credit Card Name	Monthly Payment	Unpaid Balance
1. <input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>

OTHER EXPENSES

Expense Name	Monthly Payment
1. <input type="text"/>	\$ <input type="text"/>

SUMMARY

Total Monthly Income: \$3,500.00	Total Monthly Expenses: \$2,484.00
Total Annual Income: \$42,000.00	Front-End DTI: 69.00%
	Total Expense Ratio: 71.00%

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- Mortgage Assistance Tools Step 6 – Hardship Letter Writing Tool provides

Financial Worksheet 5 Hardship Letter 6 Final Steps 7

Step 6: Hardship Letters

 Any loan assistance from a lender or other agency will require a statement of hardship. This one-page template makes it easy. Simply select a Hardship Letter that best fits your situation.

If needed, there is a free-form template available that allows for specific customization.

Hardship Letter Writing Tool

Choose Phrase That Best Matches Your Situation:

- I am presently receiving Michigan unemployment income and I am unable to make my full mortgage payment.
- I had a temporary and involuntary hardship which caused me to become delinquent in either my mortgage payment or my property taxes, but now I am able to afford my mortgage payment going forward. (For example, temporary reduction of income, medical condition, divorce, etc.)
- I am currently unable to afford my mortgage payment due to a reduction in income and I am unable to refinance my mortgage due to the value of my home being much less than what I owe on my mortgage.
- our overall income has decreased and we are having difficulty affording the current payment.

Please take time to indicate specific financial conditions that explain your hardship story:

I had my hours reduced at work for a period of 9 months. They have now been increased back to full-time, and I will be able to pay my mortgage payment ontime going forward but do not have sufficient resources to pay my arrearages.

Number of Characters Left: 2089

Add Optional Comments

www.stepforwardmichigan.org

- Mortgage Assistance Tools Step 7 – Final Steps

Allows Homeowner to download and print Application Package

Required Income Documents

We need the following documents. Please make sure your income matches the amount stated on the Financial Worksheet.

[Need help calculating income?](#)

Income Type	Proof of Income
Salaried, Wage Earners, Retired, Fixed Income types need to provide items listed to the right of this column. » » »	2 months of current bank statements 2 months of current pay stubs (if applicable) 1 year W2 and /or 1099 All pages of most recent 1040's (tax return)
Self Employed Income types need to provide the items listed to the right of this column. » » »	6 months of current bank statements Current Profit & Loss Statement All pages of most recent 2 years of 1040's (tax returns)
Additional Income received » » »	Signed Lease/Rental Agreement Signed Letter of Explanation Promissory Note Evidence of Receipt of Funds

Please Note: You must list your loan number on the top right hand corner of each and every page of any required documents you send!

[Continue Review](#)

Download Your Application Package

Thank you for completing this documentation. Next:

Download and print this information, gather your other documentation (pay stubs, etc.) and send it via fax, email or regular mail.

Please note: Your existing mortgage account number is shown below. You must list your account number on the top right hand corner of each and every page of any documents you send!

Save this information and review it prior to sending us the documentation.

Loan: 000123

Note: To view and print documents, you must have a recent version of Adobe Reader. You can download the software [here](#).



[Download Documents](#)

www.stepforwardmichigan.org

• Mortgage Assistance Tools Step 7 – Generation of Application Package

Making Home Affordable Program
Request For Modification and Affidavit (RMA)

MAKING HOME AFFORDABLE.GOV

REQUEST FOR MODIFICATION AND AFFIDAVIT (RMA) page 1 COMPLETE ALL THREE PAGES OF THIS FORM

Loan I.D. Number: 000123 Servicer: Bank of America

OMB No. 1545-2154

000123

Dear Homeowner

Now that you have provided to us the information requested in the package to file your request for assistance, we will begin the review process. After we have reviewed your request, we will contact you to discuss the next steps.

Please let us know if you have any questions. We will help you.

Our goal is to help you, the Hardest-Hit homeowner, by acting through our program and working out a solution that works for you.

We look forward to hearing from you.

Forms available

Letter of Intent

Intake

Financial Statement

Request for Assistance (Please Print)

4506T

Author

Third-Party

Dodd-Frank

A Step Forward Michigan

Copy of

Supporting Documents

Copy of

FINANCIAL STATEMENT

DATE: Homeowner No. _____

TO: Income Homeowner Income _____

FAX #: Co-Homeowner Income _____

NUMB: Other Income 1 _____

Other Income 2 _____

Other Income 3 _____

Total Gross Income _____

Total Net Income _____

Expenses

Mortgage Payment _____

2nd Mortgage Payment _____

FROM: Monthly Property Taxes _____

Home Owners Insurance _____

Home Owner Association Fee _____

LOAN # Cell Phone Payment _____

PHONE Home Phone Payment _____

Cable/Internet Payment _____

ALT-PH Electric Payment _____

Trash Payment _____

Gas Payment _____

Water Payment _____

Monthly Food Costs _____

Car Insurance Payment _____

Car Payments _____

Vehicle Repairs _____

HELP FOR AMERICA'S HOMEOWNERS.

Helping Michigan's Hardest-Hit Homeowners

A Step Forward Michigan Hardship Affidavit

Homeowner/Co-Homeowner Acknowledgement

- Under penalty of perjury, I/we certify that all of the information in this affidavit is truthful and the event(s) identified above has/have contributed to my/our need to request for Hardest-Hit assistance.
- I/we understand and acknowledge that A Step Forward Michigan and/or its agents may investigate the accuracy of my/our statements, may require me/us to provide supporting documentation, and that knowingly submitting false information may violate Federal and/or state law.
- I/we certify that I/we have not been convicted, within the last ten (10) years of any of the following in connection with a mortgage or real estate transaction: (a) felony larceny, theft, fraud or forgery, (b) money laundering; or (c) tax evasion.
- I/we understand A Step Forward Michigan and/or its agents may pull a current credit report on all homeowners obligated on the Note, if necessary.
- I/we understand that if I/we have intentionally defaulted on my/our existing mortgage, engaged in fraud or misrepresented any facts (s) in connection with this Hardship Affidavit, or if I/we do not provide all of the required documentation, I may not qualify for A Step Forward Michigan assistance.
- I/we certify that my/our property is owner-occupied and I/we have not received a condemnation notice. I/we have not listed this property for sale and intend to remain in the property.
- I/we certify that I/we am/are willing to provide all requested documents and to respond to all communication in a timely manner. I/we understand that time is of the essence.

Explanation

To whom it may concern:

We can no longer afford to make our mortgage payments. We are currently unemployed and have no other income. We would like to request a loan modification. Please provide me with any other solutions you may be able to provide.

I have had no problem making payments for the entire time now and do not want that to change. My mortgage was originally written by another company and bought by your company. When I originally financed my loan, I was assured by the Loan Officer that refinancing would be no problem, but that turned out not to be true due to the downturn of the housing industry.

www.stepforwardmichigan.org

- Process Flow Once Package is Received at Step Forward Michigan
- Call Center – Answers general questions and assist with data entry
- Intake – Monitors Homeowner online process, gathers initial package
- Processing – Reviews package, follow-up with Homeowner for additional items
- Underwriting – Validates program requirements have been met, approaches lender to confirm participation on a case-by-case basis.
- Final Documents – Contacts Homeowner with approval and closes the MHA Lien
- Reporting – Exports/Imports loan level data to/from Lender, Initiates funding on approved cases
- Sub-Servicer – Monitors and collects Homeowner portion of monthly payments

Questions? Meet Your Contacts



Contacts

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