

Protect Your Home From Foreclosure

Sierra Central Credit Union knows that current economic conditions are challenging and we want you to know that your credit union may have options available to help you protect your home from foreclosure. We understand that our members may occasionally suffer financial hardship and we are here to help.

If you currently have a mortgage with us, you may be eligible for:

- Payment deferment
- Loan modification
- Pre-foreclosure sale (“short sale”)
- Reduction of interest rate
- Refinancing

Getting started with Your Financial Review

To determine the best possible way to assist you, we must review your financial situation and will need the following information:

- A complete credit application, which we will provide to you
- A list of all of your current obligations including loans, credit cards, utilities, etc
- A recent mortgage statement on any other mortgage you may have on the affected property
- A detailed letter explaining your current situation and hardship
- Your two most recent paystubs and any other income you would like us to consider
- Your last two account statements from checking, savings, 401(k) and any other accounts you maintain.
- If you’ve already listed your home for sale, the name and address of your listing Realtor, along with a copy of the listing agreement, any offers, etc.
- Complete, signed copies of your last two years’ federal tax returns, including all schedules

By providing this information, we can determine which alternatives are best suited for you.

In order to pursue one of these options, please call our Member Services Department at **(800) 222-7228**. A representative will connect you with the appropriate real estate expert who will perform an initial review of your financial situation with you. He or she will then send you a package of information to fill out and return with the documents listed above. Once you’ve completed the package, you may call and set up an appointment to review your options in detail.

Please be aware that the U. S. Department of Housing and Urban Development offers counseling for homeowners whose mortgage loans have become delinquent. The counseling may help you avoid foreclosure, and you are urged to seek it. The Department of Housing and Urban Development can be reached at:

**1-800-569-4287 or
1-800-877-8339 (TTY)**