

**WRITTEN ACTION PLAN**

The following activities are to be taken by me/us and reviewed and/or modified with the Housing Specialist:

**BARRIER(S)**

**1. Identify primary reason for default/imminent default (Please check where applicable)**

- \_\_\_\_\_ Reduction or loss of income (ex. Unemployment, underemployment, reduced job hours, reduced pay, or
  - \_\_\_\_\_ My household financial circumstances has changed (ex. death in family, serious/chronic illness, permanent or short-term disability)
  - \_\_\_\_\_ My expenses have increased (ex. mortgage payment increased, high medical expenses, unexpected high utility bills, auto expenses)
  - \_\_\_\_\_ My cash reserves (savings, money market accounts, investments excluding retirement accounts) are insufficient to maintain the mortgage payment and to cover basic living expenses at the same time.
  - \_\_\_\_\_ My monthly debt payments are excessive. I am overextended with my creditors. I may have used credit cards, home equity loans or other credit to make my mortgage payments.
  - \_\_\_\_\_ Divorce/Separation
  - \_\_\_\_\_ Other reason(s). Please explain in detail.
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**2. Lack of Information. I will:**

- \_\_\_\_\_ Contact my lender/servicer immediately to determine:
- \_\_\_\_\_ Legal stage (if any) of my mortgage
- \_\_\_\_\_ Number of months behind in my mortgage payment and the reinstatement amount needed to bring my mortgage current
- \_\_\_\_\_ Where to fax the request for loan modification? Get fax and follow up numbers

**3. Determine Affordability**

- \_\_\_\_\_ Complete the budget form and be prepared to discuss debt reduction/elimination options to further understand my options.
- \_\_\_\_\_ Consider (loan modification, DEMAP, Short Sale, Deed-in-lieu, etc). Be prepared to discuss **ALL** options with Housing Specialist during one-on-one session.

**RECOMMENDED ACTION(S):**

1. Visit [www.makinghomeaffordable.gov](http://www.makinghomeaffordable.gov) to see if:
  - a. I may qualify for the Making Home Affordable Program by answering the five questions (Click on *Find Out If You Are Eligible*).
  - b. My servicer is a participant under the Making Home Affordable Program (Click *Contact Your Loan Servicer*)
  - c. See if Fannie Mae or Freddie Mac are my investor (Click on *Loan Lookup*)
2. Review finances to determine ability to pay mortgage
3. Participate in NCALL's *Growing Your Money* classes for additional financial education

\_\_\_\_\_  
Borrower's Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Co-Borrower's Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Housing Specialist

\_\_\_\_\_  
Date