



YOUR HOME AFFORDABLE MODIFICATION PROGRAM (HAMP®) GUIDE



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WHAT IS THE HOME AFFORDABLE MODIFICATION PROGRAM (HAMP)?

HAMP is intended to help qualified homeowners keep their homes by making their mortgage payments more affordable. It is offered as part of the Making Home Affordable (MHA) initiative sponsored by the U.S. Department of the Treasury. Homeowners participating in HAMP may qualify for:

- Reduced payments.
- Lower interest rates.
- Up to \$10,000 in principal forgiveness.

AM I ELIGIBLE?

You may be eligible for HAMP if you meet the following criteria:

- Because of a financial hardship, you are struggling to make your mortgage payments.
- You are behind on your payments and in danger of falling behind on your mortgage.
- You obtained your mortgage on or before January 1, 2009.
- Your property has not been condemned.
- You owe up to \$729,750 on your primary residence or one-to-four unit rental property (loan limits are higher for two-to four-unit properties).
- You have not been convicted within the last 10 years of a crime in connection with a mortgage or real estate transaction.

If you feel you meet any of these requirements, or you do not meet these requirements and wish to find out alternative options, contact your Asset Manager.

HOW IT WORKS

1 Bayview Reviews Your Request For Assistance

You will need to provide personal and financial information to Bayview in order to determine if you qualify for a modification under HAMP. All required forms are easy to fill out and will only take about 10 minutes of your time. Always return a copy of the most current version of the documents that are requested of you, and provide them in a timely manner. Requested documents for homeowners may vary, but be prepared to present the following:

- Evidence of the cause of your mortgage trouble i.e. increasing debt obligations, hospital bills, loss of job, or death in the family.
- Income documentation, including your two most recent pay stubs or your Profit & Loss Statement showing your year-to-date income.
- Information about your expenses, including any other mortgages on your home.
- Documentation of your assets, including your two most recent bank statements.
- Request for Mortgage Assistance (RMA) Form with all fields filled out.
- Tax Form (Form 4506T-EZ) or (Form 4506-T)

To learn how to return documents to Bayview, see our How to Return Documents Guide on pages 4 and 5.

2 Complete The HAMP Trial Period Plan

Once we determine you qualify for a modification under HAMP, you must complete a three month trial period, during which you must make full and on-time payments. The trial period helps you and Bayview see if the new payment plan will work for you, while providing you immediate relief. Be sure to make your payments on time, and continue to make your payments, even if the trial extends beyond the expected length of time. A single late or short payment can affect your eligibility for a permanent modification.

3 Sign and Return Your Modification Agreement

Once you meet all trial period requirements, we will send you your Permanent Modification Package, which includes your modification agreement. Any difference between the amount of the trial period payments and your regular mortgage payment may be added to the balance of your loan along with any other past due amounts as permitted by your loan documents. Sign and return your modification agreement in the return envelope we provide, and in about 30 days we will finalize (execute) your modification agreement and send it back to you for your records.

Who do I contact with Questions or Concerns?

Your Bayview Asset Manager has the knowledge, information, and responsibility to assist you with your modification review. If you have question once you begin the trial period, feel free to contact your SPOC (Single Point of Contact) or our customer service line at **1-800-457-5105**.

NOTIFICATIONS YOU WILL RECEIVE .



Your Asset Manager may send you a Missing Documents Letter detailing any missing items that are required for your modification review. If it is determined that there are no missing items, Bayview will send you a Complete Package Letter and will begin your modification review.



Telephone Calls and Courtesy Calls

Your Asset Manager may call you to inform you of the status of your approvals and denials. It's important that you take and return their calls. Unresolved issues can affect you eligibility for a permanent modification.

FOR FREE COUNSELING CALL THE HOMEOWNER'S HOPE™ HOTLINE

888-995-HOPE
Homeowner's HOPE™ Hotline

FREQUENTLY ASKED QUESTIONS

1 CAN I GET A MORTGAGE MODIFICATION THROUGH HAMP IF MY LOAN IS NOT OWNED OR GUARANTEED BY FANNIE MAE OR FREDDIE MAC?

Yes. HAMP can help homeowners who are struggling to keep their loans current or who are already behind on their mortgage payments. By providing participating mortgage loan servicers with financial incentives to modify existing first lien mortgages, the Treasury hopes to help homeowners avoid foreclosure regardless of who owns or guarantees the mortgage.

2 WHAT IF I AM FACING FORECLOSURE?

We cannot proceed with a foreclosure sale until a loan has been considered for HAMP, and a trial modification, if eligible. We are required to use reasonable efforts to contact homeowners facing foreclosure to determine their eligibility. Additionally, once homeowners enter into a trial period plan by submitting the first trial period payment, we cannot take the first legal action to initiate a new foreclosure.

3 IS MY INTEREST RATE SUBJECT TO CHANGE DURING THE TERM OF MY HAMP MODIFICATION?

Once your loan is modified, your interest rate, monthly principal, and interest payment will be fixed for the life of your mortgage unless your initial modified interest rate is below current market interest rates. In that case, the below market interest rate will be fixed for five years. At the end of the fifth year, your interest rate may increase by 1% per year until it reaches a cap. The cap will equal the market rate of interest being charged by mortgage lenders on the day your modification agreement is prepared (the Freddie Mac Primary Mortgage Market Survey® rate for 30-year fixed-rate conforming mortgages). Once your interest rate reaches the cap, it will be fixed for the remaining life of your loan.

For free budgeting and financial counseling through a HUD-approved housing counseling agency, visit www.HUD.Gov.

4 WILL A MODIFICATION UNDER HAMP INCLUDE PROPERTY TAXES AND HOMEOWNERS INSURANCE?

Yes. All loans modified under HAMP must include an escrow account for payment of future property taxes and hazard insurance, unless prohibited by state law. If your existing loan does not include an escrow account, one will be established. A new escrow account may require collection of a sufficient reserve to pay the taxes and insurance on or before they are next due. The reserve amount cannot be added to the modified loan amount. We may give you the option of paying the reserve amount at the time the loan is modified or the option of spreading the amount over a period of 60 months and including it in the monthly escrow payment.

5 IF MY MORTGAGE QUALIFIES FOR A MODIFICATION UNDER HAMP, WILL MY ESCROW ACCOUNT PAYMENT CHANGE?

It might. Your escrow payment will adjust if your taxes and insurance premiums change, so the amount of your monthly payment that we must place in escrow will also adjust as permitted by law.

6 I OWE MORE THAN MY HOUSE IS WORTH. WILL A MODIFICATION UNDER HAMP REDUCE WHAT I OWE?

If you owe more than your home is worth, your mortgage company may evaluate you for HAMP's Principal Reduction Alternative Program (PRA). PRA offers you the opportunity to keep your home with an affordable home mortgage.

For more information on PRA, please visit www.bayviewloanservicing.com/pr

7 COULD MY PAYMENT CHANGE IN OR AFTER THE HAMP TRIAL PERIOD?

Your monthly payment could increase if property taxes, homeowner's insurance, or homeowner's association fees increase after the trial period.

8 WHAT HAPPENS IF I AM UNABLE TO MAKE PAYMENTS DURING THE HAMP TRIAL PERIOD?

If you are unable to make the required payments by the end of the month in which the payment is due you are generally not eligible for a permanent modification under HAMP. However, you may be eligible for other foreclosure prevention options. Contact your Asset Manager to find out more.

9 ARE THERE INCENTIVES THAT I MAY QUALIFY FOR IF I AM CURRENT WITH MY NEW PAYMENTS?

Yes. Through HAMP, just for making your mortgage payments on time, you could earn up to \$10,000 in principal forgiveness — \$1,000 per year for the first five years and a \$5,000 onetime payment in year six. After year six you may be eligible to re-amortize your reduced mortgage balance to further lower your monthly mortgage payment.

HOW TO RETURN DOCUMENTS

Returning documents is simple.
And the rewards are certainly worth it!

WEB



Log in to your account at www.bayviewloanservicing.com, and use the “Upload Documents” feature to quickly upload your scanned documents (preferably in PDF format). They will automatically be filed with your account.

SMARTPHONE



Using the CamScanner app on your smartphone, you can quickly and efficiently return documents to Bayview. Details included on page 5.

FAX



You can fax documents to Bayview at (877) 360-9593

MAIL



You can mail your documents to Bayview at the following address:
Inbound Customer Documents
Attn: [Asset Manager Name]
Bayview Loan Servicing, LLC
4425 Ponce de Leon Blvd., 5th Floor
Coral Gables, FL 33146

EMAIL



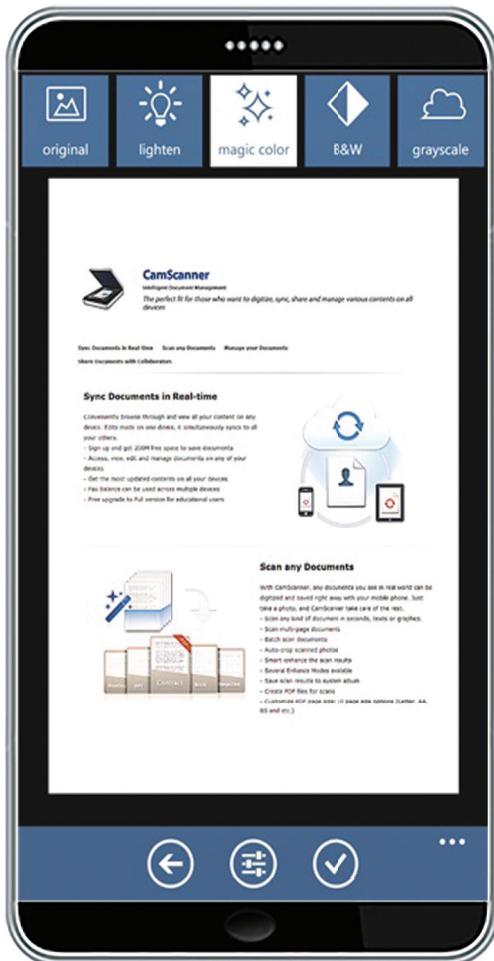
You may scan your documents (preferably in PDF format) and attach them to an e-mail, and send to documents@bayviewloanservicing.com.

IMPORTANT! Make sure to reference your Loan Number on each Returned Document.

RETURN DOCUMENTS USING YOUR SMARTPHONE

Now you can quickly and efficiently return your documents to Bayview by using an app on your smartphone.

JUST FOLLOW THESE SIMPLE STEPS:



- 1 Download the FREE “Cam Scanner” app on your Smartphone
- 2 Click the “Use Now” link at the bottom of the screen
- 3 If you plan on sending multiple documents as part of a single file, select “batch”
- 4 Hold phone camera over document to take picture, and click on the camera icon to capture
- 5 Once you have captured all documents, select finish in the bottom right corner of the app
- 6 Select “email”, and select “PDF”
- 7 Email your documents to:
documents@bayviewloanservicing.com

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Additionally, Bayview makes no warranty that:

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*CAM SCANNER APP IS IPHONE AND ANDROID COMPATIBLE.



These materials have been collected and are intended to provide general information to the reader concerning the HAMP program. The HAMP program is a government program that may be changed, modified or eliminated at any time. Requirements and interpretations of the HAMP program may change at any time and may not be reflected in this booklet. We use reasonable care in providing information but cannot guarantee accuracy or completeness. Information is provided with no warranty, express or implied, and all such warranties are expressly disclaimed. We assume no liability for any loss, damage or expense from errors or omissions in these materials, whether arising in contract, tort or otherwise. This information is made available with the understanding that Bayview Loan Servicing, LLC, and its subsidiaries and affiliates are not engaged in rendering legal, accounting or other professional services.

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