



Member No.

## Financial Hardship Application – Real Estate Loans (PLEASE KEEP A COPY FOR YOUR RECORDS)

### Required Documentation

- Completed PenFed Financial Hardship Application and PenFed Financial Statement
- Income Verification for *Wage-Earners* (last two paystubs and most recent tax return)
- Income Verification for *Self-Employed Borrowers* (last two year's tax returns with supporting schedules)
- Full Disclosure of All Monthly Obligations (please document any and all regular monthly payments including loan payments, utilities, credit cards, car insurance, etc.)
- Disclosure of All Liquid Assets

Members can submit their forms at their local branch or via the following channels:

**Mail:** Pentagon Federal Credit Union  
2930 Eisenhower Avenue  
Alexandria, VA 22314

**Fax:** 866-298-2635

**Email:** [LossMitigation@PenFed.org](mailto:LossMitigation@PenFed.org)

**Transactions not covered:** The information-collection requirements of this section apply to applications for credit primarily for the purchase or refinancing of a dwelling that is or will become the applicant's principal residence. Therefore, applications for credit secured by the applicant's principal residence but made primarily for a purpose other than the purchase or refinancing of the principal residence (such as loans for home improvement and debt consolidation) are not subject to the information-collection requirements. An application for an open-end home equity line of credit is not subject to this section unless it is readily apparent to the creditor when the application is taken that the primary purpose of the line is for the purchase or refinancing of a principal dwelling.

Pentagon Federal Credit Union may order an appraisal to determine the property's value and charge you for this appraisal. We will promptly give you a copy of any appraisal, even if your loan does not close. You can pay for an additional appraisal for your own use at your own cost.



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## Financial Hardship Application

Am I eligible for a Home Affordable Modification? Answer these questions:

1. Is your home your primary residence?  Yes  No
  2. Is the amount you owe on your first mortgage equal to or less than \$729,750?  Yes  No
  3. **Are you having trouble paying your mortgage?**  
*For example, have you had a significant increase in your mortgage payment OR reduction in your income since you got your current loan OR have you suffered a hardship that has increased your expenses (like medical bills)?*  Yes  No
  4. Did you get your current mortgage before January 1, 2009?  Yes  No
  5. **Is your payment on your first mortgage (including principal, interest, taxes, insurance and homeowner's association dues, if applicable) more than 31% of your current gross income?**  Yes  No  
*Note: if you are uncertain, visit [www.MakingHomeAffordable.gov/Evaluator.html](http://www.MakingHomeAffordable.gov/Evaluator.html) to determine*
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I certify that the information provided above are true and complete.

\_\_\_\_\_  
Member Signature

\_\_\_\_\_  
Date



Member No. \_\_\_\_\_

**BORROWER'S AUTHORIZATION**

**Borrower Name:** \_\_\_\_\_  
**Co-Borrower Name:** \_\_\_\_\_

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

**Re: Account No:** \_\_\_\_\_

**TO WHOM IT MAY CONCERN:**

I/We have applied for a mortgage modification with Pentagon Federal Credit Union. As part of the application process, Pentagon Federal Credit Union or one of their agents may verify information contained in my/our application and in other documents required in connection with the loan, either before the loan is closed or as part of its quality control program.

I/We authorize Pentagon Federal Credit Union to provide to any third party vendor, which may include, but is not limited to, title companies, settlement agents and mortgage insurance providers, any and all information and documentation that they request in order to process my mortgage loan. Such information includes, but is not limited to: mortgage payoff amounts, loan amount, balances and lien payoff amounts, subordinations, credit reports, state and federal tax lien information, previously released mortgage accounts, and any other similar information.

I/We acknowledge my electronic signature is acceptable to be used on this authorization.

\_\_\_\_\_  
Signature of Borrower

\_\_\_\_\_  
Signature of Co-Borrower

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Print Name



Member No.

### Financial Hardship Application

I. I am having problems making my monthly payment because of financial difficulties created by:  
(Check all options that apply)

- Military Service
- Business Failure
- Divorce/Separation
- Illness
- Death of Spouse
- Disability
- Reduced Income
- Unemployment
- Medical Bills
- Job Relocations

Other (Please specify) \_\_\_\_\_

II. I believe that my current hardship is:

- Permanent
- Temporary, should be over by: \_\_\_\_\_

III. Please list all loans with Pentagon Federal Credit Union that you are requesting assistance for:

PenFed Loan Number: \_\_\_\_\_

Loan Type: (choose from the options below)

- Credit Card
- Equity Line of Credit
- Auto Loan
- Fixed Equity Loan
- Bill Consolidation/Personal Loan
- Mortgage

Other (Please specify) \_\_\_\_\_

IV. You may be eligible for programs designed to make your payments more affordable. Are you interested in loan assistance that may help you retain your home? Yes \_\_\_ No \_\_\_

V. Please include additional details regarding your hardship situation:

**IT IS VERY IMPORTANT THAT YOU EXPLAIN YOUR FINANCIAL HARDSHIP**

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VI. I certify that the statements and information provided above are true and complete.

\_\_\_\_\_  
Member Signature

\_\_\_\_\_  
Date



Member No. \_\_\_\_\_

**BORROWER FINANCIAL STATEMENT**

Borrower Name		Date of Birth	Co-Borrower Name		Date of Birth
Current Mailing Address			Current Mailing Address		
Current Property Address (if different from Mailing Address)			Current Property Address (if different from Mailing Address)		
Social Security No.	Home Phone #	Work Phone #	Social Security No.	Home Phone #	Work Phone #
E-mail Address:		Cell #	E-mail Address:		Cell #
Employer - Borrower		How Long?	Employer - Co-borrower		How Long?
Gross Monthly Income		\$	Gross Monthly Income		\$
Unemployment / Disability Income		\$	Unemployment / Disability Income		\$
Child Support / Alimony Received*		\$	Child Support / Alimony Received		\$
Rents Received		\$	Rents Received		\$
Other (specify)		\$	Other (specify)		\$
<b>TOTAL:</b>		\$	<b>TOTAL:</b>		\$

\* Alimony, child support, or separate maintenance income need not be revealed if you do not wish to have it considered as a basis for repaying this obligation.

**PROPERTY INFORMATION**

Property Address (enter P if mortgage holder is PenFed, PS if pending sale or R if rental being held for income)	Type of Property	Present Market Value	Amount of Mortgage	Gross Rental Income	Mortgage Payments	Insurance, Maintenance, Taxes & Misc.	Net Rental Income
<b>Totals</b>		\$	\$	\$	\$	\$	\$

Total number of persons living in the property? \_\_\_\_\_ Have you ever-filed bankruptcy?  No  Yes: Date \_\_\_\_\_

Are there any other liens or judgments against the property?  No  Yes, specify: \_\_\_\_\_

Are there any outstanding judgments against you or are you party to a lawsuit?  No  Yes, specify: \_\_\_\_\_

**MONTHLY EXPENSES**

**ASSETS**

Mortgage Payment / Rent (Please circle selection)	\$	Type	Estimated Value
Other Mortgage(s)	\$	Home	\$
Auto Loan(s)	\$	Other Real Estate #	\$
Installment Loans	\$	Checking	\$
Credit Cards	\$	Savings / Money Market	\$
Medical Bills	\$	Cars and Value #	\$
Child Support / Alimony Paid	\$	IRA / Keogh Account(s)	\$
Homeowner Association Fees / Dues (If not included in escrow or mortgage payment)	\$	401 K / ESOP Account(s)	\$
Utilities	\$	Stocks / Bonds	\$
Other (specify)	\$	Other (specify)	\$
<b>TOTAL:</b>	\$	<b>TOTAL:</b>	\$

I certify that all statements herein are true and complete. I acknowledge that Section 104 of Title 18 of the U.S. Code makes it a federal crime for anyone to make false statement or reports or willfully overvalue property or securities for the purpose of including or influencing the action of a federal credit union on an application for a loan, extension or renewal of the same, or for the acceptance, release, or substitution of collateral. I expressly authorize any person, partnership, credit reporting agency, association, firm, corporation, or personnel office or officer, upon your request, to furnish you a credit report or other information concerning me relevant to the review and evaluation of this application or any subsequent re-evaluation thereof.

BY: \_\_\_\_\_ DATE: \_\_\_\_\_ BY: \_\_\_\_\_ DATE: \_\_\_\_\_  
 Signature of Borrower Signature of Co-Borrower

Form 628 (1/14)