Steps to a Home Retention Solution

Follow these easy steps!

1. Call BCL of Texas and discuss your homeownership situation
2. Have Counselor explain the guidelines, check list, eligibility, and requirements
3. Give us permission to obtain information about you from your lender
4. Fill out customer intake
5. Provide counselor with all required information
6. Work side by side with the counselor to find your Home Retention Solution.

Required Document Checklist
Please verify that you have submitted the following items by checking the box:

- [ ] Attended a BCL Foreclosure Prevention workshop or counseling session
- [ ] Completed and Signed Intake Packet
- [ ] Signed Authorization Form
- [ ] Signed Disclosure Form
- [ ] 2 months of recent paycheck stubs from all household members (no older than 60 days)
- [ ] 2 months bank statements (all pages and no older than 60 days)
- [ ] Tax returns and W-2’s for the last two years
- [ ] Signed Tax form 4506T-EZ (BCL will provide)
- [ ] Recent Mortgage statement and any additional letters from your lender/servicer
- [ ] Most recent utility bill
- [ ] Hardship Letter explaining on why you fell behind on your payments and what you are doing to change your situation and not fall behind in the future. (please be very specific and include details, dates, etc.)

Additional Documents Needed if Applicable
- [ ] Divorce Decree (if ex-spouse is on the mortgage still)
- [ ] Bankruptcy Documentation (if bankruptcy has not been discharged)
- [ ] Alimony, Child Support, Food Stamps or other sources of Income Documentation

Your promptness in getting us these items is important to moving forward.

Thank you!
WHAT YOU SHOULD KNOW ABOUT FORECLOSURE

Q: What is Foreclosure?
A: Foreclosure is the legal means by which your lender can take back your home.

Q: What happens when your home is foreclosed?
A: You have to move out of your house, your credit is damaged, and if your home is worth less than the total amount that you owe on your loan, in addition to losing your home, you could also owe additional money to the lender.

Q: What Options are available to the homeowner by the lender?
A: Repayment Plan - the common way of resolving a loan default is to workout a Repayment Plan that will let you repay part of the delinquency each month, along with your regular monthly payment.

Special Forbearance - a lender may be able to arrange a repayment plan based on your financial situation and may even provide for a temporary reduction or suspension of your payments. You may qualify if you have recently experienced a reduction in income or an increase in expenses. You must be able to show your lender that you will be able to meet the requirements of the new payment plan.

Mortgage (Loan) Modification - you may be able to refinance the debt and/or extend the term of your loan. This can help you catch up by reducing the monthly payments to a more affordable level. You may qualify if you have recovered from a financial problem and can afford the new amount.

Partial Claim – your lender may be able to help you obtain a 1-time payment from the FHA-Insurance fund to bring your mortgage current. You may qualify if your loan is between 4-12 months delinquent and you are able to begin making full mortgage payments.

Pre-foreclosure or short sale – you can sell your home for an amount less than what you owe on your loan. You may qualify if you are at least 2 months delinquent, you are able to sell within 3-5 months and a new appraisal shows that the value of your home meets HUD program guidelines.

Deed-in-lieu of foreclosure – you may be able to voluntarily “give back” your property to the lender. You will still need to move out, but it is not as damaging to your credit rating. You can qualify if you are in default and don’t qualify for other options; your attempts to sell were unsuccessful and you don’t have another mortgage in default.

Q: What can YOU do? If you can’t afford your mortgage, you have missed a payment or you have received a foreclosure notice...
A: DO NOT IGNORE THE LETTER FROM YOUR LENDER!
   • Call or Write your lender’s loss mitigation department immediately.
   • Explain your situation and be prepared to show them your budget (income and expenses)
   • Stay in your home.
   • Contact a HUD- approved counseling agency, like BCL of Texas, who may be able to help you by talking to your lender on your behalf and guiding you through the process.
Authorization to Release Information

I (We) hereby authorize BCL of Texas to obtain and or release all homeownership records, reports, counseling, evaluations, and any other information. Information also includes, but not limited to HUD-1 closing statement, verify my employment, mortgage loans, down payment, personal finances, budget, financial terms, to order a consumer credit report if necessary, and to make any other inquiries pertaining to the counseling services they are providing to me at their request.

I (We) authorize BCL of Texas to obtain or release information to include, but not limited to Lending Institutions, Department of Housing and Urban Development and NeighborWorks America.

I (we) understand that BCL of Texas provides foreclosure mitigation counseling after which I will receive a written action plan consisting of recommendations for handling my finances, possibly including referrals to other housing agencies as appropriate.

MORTGAGE LENDERS / SERVICERS:
I (We) further authorize the discussion of our mortgage with Pamela Guerra Garcia, Valerie Lugo, Eva Reyna, Marisol Vazquez and Raquel Valdez. They will work with me to help address my financial problems and to propose a loss mitigation plan which is within your guidelines. You may release any further information to BCL of Texas in the future without further authorization.

PRIVACY ACT NOTICE: This information is to be used by the agency collecting it or its assignees in providing counseling services under its program. It will not be disclosed outside the agency except as required and permitted by law.
You do not have to provide this information, but if you do not the counseling services provided to you may be delayed or terminated.

By signing this release, I (We) are granting unlimited communication.

______________________________  ______________________________
Print Name- Borrower            Print Name- Co Borrower

______________________________  ______________________________
Authorized Signature            Authorized Signature

_____/_____/______             _____/_____/______
Date of Birth                   Date of Birth

______ - _____ - _______        ______ - _____ - _______
Social Security #               Social Security #

Property Address
Counseling/Education Program Disclosure

BCL of Texas is a 501(c)(3) nonprofit economic development organization providing lending, homeownership, entrepreneurship, and community development programs.

NOTE: If you have an impairment, disability, language barrier, or otherwise require an alternative means of completing this form or accessing information about housing counseling, please talk to your housing counselor about arranging alternative accommodations.

General Purpose of Housing Counseling / Education: I/We understand that the purpose of the counseling /education program is to provide one-on-one counseling and/or group education to help clients assess their mortgage readiness, and/ or to address and resolve any problems that prevent affordable mortgage financing. Additional assistance is provided to reach non mortgage related financial goals.

Eligible Criteria: I/We understand that the counseling agency (BCL of Texas) provides counseling/education assistance to clients who wish to improve and / or establish their finances, credit; in order to reach specific goals, such as obtaining a mortgage loan or other non-mortgage related goals. We serve all clients regardless of income, race, color, religion/creed, sex, national origin, age, family status, disability, or sexual orientation/gender identity. We administer our programs in conformity with local, state, and federal anti-discrimination laws, including the federal Fair Housing Act (42 USC 3600, et seq.). As a housing counseling program participant, please affirm your roles and responsibilities along with the following disclosures and initial, sign, and date the form on the following page.

Initial & Check all that apply: _____ / _____ (Initials)

☐ Pre-Purchase One-on-One Counseling: I/We understand that the counselor will analyze my/our financial and credit situation, identify those barriers preventing me/us from meeting our specified goal(s), and develop a plan to remove those barriers. The counselor will also provide assistance in debt-load management with the preparation of a monthly and manageable spending plan. The counselor will extensively review mortgage loan options available, no less than three (3) options will be covered including the FHA loan product. I/We further understand that it will not be the responsibility of the counselor to fix the problem for me/us but rather to provide guidance and education to empower me/us in fixing those issues preventing me/us from reaching my/our goal. This counseling service is free to the public.

☐ Foreclosure Prevention Counseling: I/We understand that BCL of Texas provides foreclosure prevention counseling. I/We understand that the counselor will analyze my/our mortgage default, and explain the collection and foreclosure process such as, repayment plan, forbearance, loan modification, partial claims and deed-in-lieu, etc. The counselor will also provide assistance in communicating with the mortgage servicer and other creditors. I/We further understand that it will not be the responsibility of the counselor to fix the problem for me/us but rather to provide guidance. This counseling service is free to the public.

☐ Non-Delinquency, Post-Purchase One-on-One Counseling: I/We understand that the counselor will analyze my/our financial and credit situation, identify those barriers preventing me/us from meeting our specified goal(s), and develop a plan to remove those barriers. The counselor will provide assistance to me/us in developing a monthly/manageable spending plan. I/We further understand that it will not be the responsibility of the counselor to fix the problem for me/us but rather provide guidance. This counseling service is free to the public.

☐ Homeownership Education Classes: I/We understand that as part of the counseling program, I/We will be required to attend: 1 eight (8) hour class. I/We understand there is a $50 fee for this class. If I/we cannot attend the homeowner education classes in person, I/We understand that there is an online course I/We can take with e-Home America. I/We understand there is a $99 fee for this class whereby a portion of that fee comes back to BCL of Texas. Prior approval from your lender will be required for the On-Line Class.

☐ Financial Capabilities One-on-One Counseling: I/We understand that the counselor will analyze my/our financial and credit situation, identify those barriers preventing me/us from meeting our specified goal(s), and develop plan to remove those barriers. The counselor will also provide assistance in debt load management with the preparation of a monthly and manageable spending plan. I/We further understand that it will not be the responsibility of the counselor to fix the problem for me/us but rather to provide guidance and education to empower me/us in fixing those issues preventing me/us from reaching my/our goal. This counseling service is free to the public.
Money Moves Financial Education Workshop: I/We understand that BCL of Texas provides Money Moves financial education workshop that consist of one and half (1.5) hours class to educate me/our on the importance of financial planning for short term or long term goals, it will identify the importance of a budget, saving, and knowing how to maintain and protect assets once goals have been reached.

Client’s Responsibility: I/We understand that it is our responsibility to work in conjunction with the counseling process, provide accurate and current documentation regarding my / our income, debts, expenses, credit, and employment. Failure to cooperate will result in the discontinuation of my counseling program. This includes but is not limited to missing three consecutive appointments with no prior notice.

Agency Conduct: No BCL of Texas employee, officer, director, contractor, volunteer, or agent shall undertake any action that might result in, or create the appearance of, administering counseling operations for personal or private gain, provide preferential treatment for any person or organization, or engage in conduct that will compromise our agency’s compliance with federal regulations and our commitment to serving the best interests of our clients.

Agency Relationships: BCL of Texas has financial affiliation (if funded by HUD) or professional affiliations (if not funded by HUD) with HUD, NeighborWorks® America, City of Austin and banks including Bank of America, Wells Fargo and Sun Trust. As a housing counseling program participant, you are not obligated to use the products and services of BCL of Texas or our industry partners.

Alternative Services, Programs, and Products & Client Freedom of Choice: BCL of Texas has a first-time homebuyer program developed in partnership with Bank of America. However, you are not obligated to participate in this or other BCL of Texas programs and services while you are receiving housing counseling from our agency. You may consider alternative products and services from entities including the Federal Housing Administration (FHA) for first-time homebuyer loan programs, and Texas State Affordable Housing Corporation and Texas Department of Housing & Community Affairs for other first-time homebuyer programs. You are entitled to choose whatever real estate professionals, lenders, and lending products that best meet your needs.

Referrals and Community Resources: You will be provided a community resource list which outlines the county and regional services available to meet a variety of needs, including utilities assistance, emergency shelter, transitional housing, food banks, and legal aid assistance. This list also identifies alternative agencies that provide services, programs, or products identical to those offered by BCL of Texas and its exclusive partners and affiliates.

Errors and Omissions and Disclaimer of Liability: I/we agree BCL of Texas HCA, its employees, agents, and directors are not liable for any claims and causes of action arising from errors or omissions by such parties, or related to my participation in BCL of Texas HCA counseling; and I hereby release and waive all claims of action against BCL of Texas HCA and its affiliates. I have read this document, understand that I have given up substantial rights by signing it, and have signed it freely and without any inducement or assurance of any nature and intend it to be a complete and unconditional release of all liability to the greatest extent allowed by law. If any provision of this document is unenforceable, it shall be modified to the extent necessary to make the provision valid and binding, and the remainder of this document shall remain enforceable to the full extent allowed by law.

Quality Assurance: In order to assess client satisfaction and in compliance with grant funding requirements, BCL of Texas HCA, or one of its partners, may contact you during or after the completion of your housing counseling service. You may be requested to complete a survey asking you to evaluate your client experience. Your survey data may be confidentially shared with BCL of Texas HCA grantors such as HUD or NeighborWorks America.

I/we acknowledge that I/we received, reviewed, and agree to Business & Community Lenders of Texas (BCL of Texas) HCA’s Program Disclosures.

Client Signature   Date   Counselor Signature   Date

Client Signature   Date
Mortgage Loan/Account number

HOME RETENTION SOLUTIONS
INTAKE PACKET

Counselor: ____________________________

BCL of Texas
Entrepreneurship Center
1011 San Jacinto Blvd | Suite 500
Austin, TX 78701
512-912-9884

Fax #: 512-912-9869
housing@bcloftexas.org
www.bcloftexas.org

BCL of Texas
Homeownership Center
1322 Record Crossing
Dallas, TX 75235
214-688-7456
BCL Intake Packet Information

Customer Information

HomeOwners Name: ____________________________________________________________
First     Middle     Last

Co Borrowers Name: ____________________________________________________________
First     Middle     Last

Property Address: ________________________________________________________________
City     State     Zip Code

Home: (_____ ) _____ – _______     Cell: (_____ ) _____ – _____________

Email: ___________________________     Birthdate: _____/_____/_____

Ethnicity (please mark): □ White     □ Hispanic     □ American Indian/Alaskan
□ Asian/Pacific Islander     □ Black or African American     □ Other __________________________

Foreign Born: □ Yes     □ No

Marital Status (please mark): □ Single     □ Married     □ Divorced     □ Separated
□ Widow

Gender (please mark): □ Male     □ Female

Disabled (please mark): □ Yes     □ No

Veteran (please mark): □ Yes     □ No

Household Type (please select the most accurate)? □ Single adult
□ Two or more unrelated adults     □ Female headed single parent household
□ Male headed single parent household     □ Married without children
□ Married with children     □ Other __________________________

Household Size: ______

Annual Income: $ __________________________

Referred to BCL of Texas by (please mark all that apply):
□ TDHCA     □ Hope Hotline     □ Lender     □ Realtor     □ Realtor
□ Walk-In     □ Brochure/Flyer     □ Internet     □ Radio     □ Newspaper

If you were referred by a bank, which one? ___________________________________________

If referred by another source not listed above, which one? ________________________________

Borrower’s Signature _____________________ Date ________________ Co-Borrower’s Signature _____________________ Date ________________
Mortgage Loan/Account number

Home Information
Mortgage Servicer: ________________________________________________________________
Mortgage Servicer’s Contact #: _____________________________________________________
Type of Loan: □ 30 yr Conv. □ ARM □ FHA □ VA □ Equity □ Other ______________________
Mortgage Date Closed: ________
Borrower on Deed or Trust: □ Yes □ No
Primary Residence: □ Yes □ No
Please check all that apply: □ I live in this house □ House is vacant □ House is rental property □ Estranged/ex spouse lives in the house □ Other family member lives in the house □ Other ______________________
Monthly Payments: $________________________ Interest Rate: ________%
Taxes and Insurance: $________________________
Current Principle Balance: $___________________________________________
# of months behind: __________ Amount past due: _________________________
Lender notified of circumstances: □ Yes □ No

Employment Information
Primary HomeOwners Employment Status (please mark): □ Full Time (35hours +) □ Part Time (35hours or less) □ Self Employed □ Unemployed □ Retired
Current Employer: ____________________________________________________________ Yrs _____ Mths____
Previous Employer: ____________________________________________________________ Yrs _____ Mths____
If unemployed, source(s) of income: _____________________________________________

2nd HomeOwners Employment Status (please mark): □ Full Time (35hours +) □ Part Time (35hours or less) □ Self Employed □ Unemployed □ Retired
Current Employer: ____________________________________________________________ Yrs _____ Mths____
Previous Employer: ____________________________________________________________ Yrs_____ Mths____
If unemployed, source(s) of income: _____________________________________________

Borrower’s Signature _______________ Date _______________ Co-Borrower’s Signature _______________ Date _______________
Home Budget Information

Household Income:

<table>
<thead>
<tr>
<th>Monthly Income</th>
<th>Primary HomeOwner</th>
<th>2nd HomeOwner</th>
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<tbody>
<tr>
<td></td>
<td>Gross</td>
<td>Net</td>
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<td>Monthly Wages</td>
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<td>Other Employment</td>
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<td>Child/Spousal Support</td>
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<td>Social Security</td>
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<td>Unemployment</td>
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<td>Veteran Benefits</td>
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<td>Retirement Income</td>
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<td>Other Income</td>
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<td><strong>(1) Total Income</strong></td>
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Household Expenses:

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<thead>
<tr>
<th>Monthly Expenses</th>
<th>Monthly Payment</th>
<th>Credit Card</th>
<th>Groceries &amp; Personal Items</th>
<th>Childcare</th>
<th>Medical</th>
<th>Clothing</th>
<th>Pocket Money</th>
<th>Alimony/Child Support</th>
<th>Charity</th>
<th>Gym/Club Membership</th>
<th>Personal Loan</th>
<th>Other Loan</th>
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<td>Mortgage Payment</td>
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(1) Total Monthly Income: $___________
(2) Total Monthly Expenses: $___________
Deficit/Surplus: $___________

All of the information that I/We have provided in this worksheet is correct and factual. No information has been withheld. We understand the necessity for accurate and complete information and we will provide any needed information to complete this worksheet. We understand that deliberately providing inaccurate information or an unwillingness to provide the counselor with the necessary information or documents in a timely manner will result in the closing of our file and no further assistance from the counselor will be provided.

Borrower’s Signature __________ Date __________ Co-Borrower’s Signature __________ Date __________
Hardship Letter
Select one or more of the following reasons and please tell us in detail why you are experiencing financial difficulties.

- □ Income reduction  □ Unemployed  □ Self-employed  □ Divorce  □ Medical  □ Other ______

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