

Guide

Completing the Hardship Assistance Application



PNC Hardship Assistance Application

Early communication with PNC is very important to ensure your assistance options are not limited. Please contact us as soon as possible to discuss your financial situation and maximize your options. Completing, signing and returning the assistance application and supporting documents is the first step.

PNC Borrower Assistance



pnc.com/homehq/assistance



T: 1-800-523-8654 F: 1-855-288-3974

Hours of Operation

Mon-Thur: 8am-9pm ET

Fri: 8am-5pm ET

Sat: 8am-2pm ET



Let's Get Started

- 1** Please review all of the pages in the [PNC Hardship Assistance Application](#). Make sure they're fully completed, signed where required, and returned. For your convenience you can either:

 - a)** Go online at pnc.com/homehq/assistance, open and save the PNC Hardship Assistance Application, and enter/type your information directly in the document. You can then print and mail or fax us a hard copy; or
 - b)** You can print a copy of the assistance application, fill/write in your information, and mail or fax us the hard copy. Once you provide us with this information, we can act quickly to help.

- 2** Please remember that you must complete an assistance application request by completing the entire application and all associated documents for each property you're requesting mortgage assistance on. Be sure to write your Loan Account Number on every page of documentation being sent to PNC.

- 3** Complete the [Borrower Information and Property Details](#). In this section of the application you will provide details on your particular financial hardship, plus your property, income, expenses, loans and other essential information. Please make sure you **COMPLETELY** fill out this section of the application.

- 4** Complete the [Hardship Details](#), and provide documentation and written explanation. You will need to include specific documentation demonstrating your hardship. You will also need to include a brief description of your hardship.

- 5** Complete the [Income Documentation](#). You will need to include specific income verification documents depending on your sources of income.

- 6** Complete [IRS Form 4506-T](#) and obtain copies of federal tax returns. IRS Form 4506-T permits PNC to receive a transcript of your federal tax return to verify your income information. Please make sure you fill out this form **COMPLETELY**. Also, you will need to include a copy of your completed and signed federal tax returns (and all schedules) from the most recent two years.

- 7** Submit your [Hardship Assistance Application](#) and all supporting documents to PNC. Please return via one of the following methods:

FAX: 1-855-288-3974


MAIL:
PNC
Attention: Central Receipts
B6-YM10-01-1
3232 Newmark Drive, Miamisburg, OH 45342


- 8** We will contact you within three business days, after receiving your completed [PNC Hardship Assistance Application](#).

- 9** **PLEASE NOTE:** Supplying the requested information will not guarantee your qualification for assistance in any hardship relief programs, but will provide us with the information necessary to consider you for programs specifically available for your loan.

If you have questions about the application process, contact us immediately. You may also view our video tutorials on completing the assistance application.

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Options for Avoiding Foreclosure

Assistance Programs that May Be Available:
PNC understands unforeseen circumstances can create financial hardship and impact your ability to make your loan payments on time. If you are struggling or unable to make your payment, we want you to be aware of various options that may be available to you.



Understanding Your Options

By reviewing the PNC Hardship Assistance Application, you can start learning about the various hardship programs that may be available to you.

In this section, you'll see a description of each potential assistance option, as well as the eligibility requirements; however, depending on your type of loan or the investor that owns your loan, only specific programs may be available.

REFINANCE

Receive a new loan with a potentially lower interest rate or other favorable terms*

- ➔ Replaces your existing loan with one having more affordable payments and other favorable terms.

REINSTATEMENT

Pay the total amount you owe in a lump-sum payment by a specific date. This may follow a forbearance plan as described below.

- ➔ Allows you to avoid foreclosure by bringing your loan current when you can show you have funds that will become available on a specific date.

REPAYMENT PLAN

Provides a defined period of time to bring your loan current by making regular payments plus an additional agreed-upon amount in repayment of the delinquency.

- ➔ Allows you time to catch up on late payments without having to pay a lump sum.

FORBEARANCE PLAN

Make reduced payments or no payments for a specific period of time.

- ➔ Allows you time to improve your financial situation and get back on your feet; however, the missed payments are not forgiven and must be repaid after the forbearance plan ends.

MODIFICATION

Changes the terms of your loan to make it more affordable or manageable. You may be required to complete a "trial period" (i.e., a three-month test period to see if the payments can be made).

- ➔ Permanently modifies your loan so that your payments or other terms are more manageable as a solution to a long-term or lasting hardship.

PARTIAL CLAIM

If you have a Federal Housing Administration (FHA) mortgage loan, you may qualify for an interest-free second mortgage in the amount of your loan delinquency.

- ➔ Allows you to have an interest-free loan, guaranteed by the Department of Housing and Urban Development (HUD), in the amount necessary to bring your loan current. The second mortgage must be paid when the first mortgage is paid off or matures.

SHORT SALE

Sell your home and pay off a portion of your loan balance when you owe more on the home than it's worth.

- ➔ Allows you to transition out of your home without going through foreclosure. In some cases, relocation assistance may be available.

DEED-IN-LIEU OF FORECLOSURE

Transfer the ownership of your property to us.

- ➔ Allows you to transition out of your home without going through foreclosure. In some cases, relocation assistance may be available. This is useful when you are unable to find a buyer for your property and there are no other liens on your property.

*Customer eligibility requires loan payment to be current.



Frequently Asked Questions



Frequently Asked Questions (FAQs)

1 [What happens after I send the Hardship Assistance Application to you?](#)
Once we receive your Hardship Assistance Application, we'll contact you within three business days to confirm that we have it, and will begin reviewing the contents. Should there be any missing information or documentation you still must submit, we will send you a request for documents that are incomplete or missing.

Within 30 days after receiving your complete Hardship Assistance Application, we will let you know which foreclosure alternatives, if any, are available to you, and also what your next steps are to accept any offer.

PLEASE NOTE: We cannot guarantee that you will receive any (or a particular type of) assistance. In addition, depending on when your complete application was received, we cannot guarantee that we will be able to evaluate you for a foreclosure alternative in time to stop a foreclosure sale.

2 [What happens to my loan while you are evaluating my application?](#)
You are still obligated to make all loan payments as they come due, even while we're evaluating all available assistance options.

3 [Will it cost money to get help?](#)
There should never be a fee from PNC or a qualified counselor when getting help or information about foreclosure prevention options. However, because foreclosure prevention has become a target for scam artists, be wary of companies or individuals offering to help you for a fee. Expenses associated with the review of your application, such as for valuations or title, may be charged to your account.

4 [Will the foreclosure process begin if I submit this package?](#)
If you submit a complete Hardship Assistance Application before your loan is more than 120 days delinquent, we will not refer your loan to foreclosure until the hardship assistance review process is completed.

5 [What if my property is already scheduled for a foreclosure sale?](#)
Time is of the essence and you will need to contact PNC quickly. Depending on when you submit a complete Hardship Assistance Application, we cannot guarantee that we will be able to evaluate you for a foreclosure alternative in time to stop the sale.

6 [Where can I find more information on foreclosure prevention?](#)
Please see the Options for Avoiding Foreclosure section of this Guide for more information, or contact PNC Borrower Assistance at **1-800-523-8654**.

7 [Will my credit score be affected by my late payments or being in default?](#)
The delinquency status of your loan will be reported to credit reporting agencies, as will your entry into a payment assistance plan, a short sale, or a deed-in-lieu of foreclosure. This will be in accordance with the requirements of the Fair Credit Reporting Act and industry-standard credit reporting rules.

8 [Will my credit score be affected if I accept a foreclosure prevention option?](#)
While the impact on your credit score will depend on your individual credit history, entering such a plan may adversely affect your credit score.

9 [Is foreclosure prevention counseling available?](#)
Yes, HUD-approved counselors are available to provide you with information and assistance that may help you avoid foreclosure. To find a counselor near you, use the search tool at **www.hud.gov/offices/hsg/sfh/hcc/fc**. You can also call the Homeowner's HOPE™ Hotline at **1-888-995-HOPE (4673)**.

FAQs (cont.)

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How can I avoid delays in processing my request?

Be sure to write your Loan Account Number on every page of documentation that you send to PNC. Also, provide a complete Hardship Assistance Application as soon as possible. Review this Guide, along with our Checklist and video tutorials, to ensure all components of the application are completed correctly.

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Application Checklist

As a reminder, the following checklist contains tips to ensure your application is complete to avoid delays. Please take an extra moment to double check that you've accurately submitted everything you need:

- Make sure your IRS Form 4506-T is complete and signed.
- Make sure the dates of your tax returns are included on the IRS Form 4506-T.
- Don't forget to sign and date any letter written to PNC.
- Make sure all bank statements are included, in consecutive order, starting with the most recent months, and that copies of all pages (front and back), even blank pages, are included.
- Include the entire PNC Hardship Assistance Application, with no missing pages.
- Make sure to include your most recent paystubs in consecutive order.
- Please do not black out any data on your documents (for example: do not black out an account number on a bank statement).
- If you did not file a tax return, your tax extension filing is required.
- Please include copies of your signed tax returns.

Key Facts to Keep in Mind

- You may or may not be eligible for a loan modification or other assistance relief to help bring your account current.
- If you are approved for hardship assistance relief, we will thoroughly review the terms with you.
- We may recalculate your loan balance to include some or all past-due amounts, depending on the program you qualify for, and establish a new monthly payment amount.
- You may be required to complete a 3-month trial payment plan to demonstrate your ability to make consistent payments.

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