



MILITARY HOMEOWNERS

GET THE HELP YOU NEED TO AVOID FORECLOSURE

If you have been wounded while on active duty, or your spouse has lost their life in combat, you may be eligible for special mortgage forbearance.

If you are unable to make your mortgage payment as a result of one of these unique hardships, and your loan is owned by Fannie Mae, you may be eligible for temporary relief from your monthly mortgage payments. To find out if Fannie Mae owns your mortgage or if you are eligible, please call Fannie Mae at **1-877-MIL-4566**.



If you are struggling with your mortgage payments or facing foreclosure, there are alternatives to foreclosure. These options may help you to get back on track and avoid foreclosure.

Foreclosure Alternatives

- » **Refinance** — A new loan—with new terms, interest rate and monthly payments—that replaces your current mortgage. Even if your home value has decreased, you may be able to refinance your loan as part of the government's Home Affordable Refinance Program (HARP).
- » **Forbearance** — If you face a temporary financial hardship, your mortgage company might agree to reduce or suspend your payments. This "forbearance" agreement means that you pay only a portion of your regular payment or no payment at all for a specific period of time based on your situation. At the end of the forbearance period, your mortgage company will work on a permanent solution that will result in the repayment of past due amounts and an affordable payment going forward.
- » **Repayment Plan** — If you missed a mortgage payment because of a one-time event and can now resume making payments, your mortgage company might help you catch up using a repayment plan. A repayment plan will allow you to make a full mortgage payment plus an amount to cover the past-due amount over a specific period of time.
- » **Mortgage Loan Modification** — In some cases, your mortgage company might revise the terms of the loan to make payments more affordable. A loan modification could extend the term of your mortgage up to 40 years, change an adjustable rate mortgage to a fixed rate, or reduce the interest rate on your mortgage. This could be appropriate if you are facing a long-term financial problem.
- » **Deed-in-Lieu** — With Deed-in-Lieu of Foreclosure, you voluntarily transfer the ownership of your property (the title and all property associated with it) to the owner of your mortgage.
- » **Deed-For-Lease™** — With a Deed-For-Lease™ from Fannie Mae, you lease your home after you have transferred the title to the mortgage company (commonly called a Deed-in-Lieu of Foreclosure). The lease terms are up to 12 months (with the possibility to extend longer). The monthly rent is based on current rental rates for your area—not on your original mortgage payment.
- » **Short Sale** — A short sale is the sale of a home for less than the balance remaining on your mortgage. If your mortgage company agrees to a short sale, you can sell your home and pay off your mortgage balance with the proceeds.

For more information, please visit KnowYourOptions.com/military or call 1-877-MIL-4566 to learn more.

Beware of Foreclosure Rescue Scams

Foreclosure rescue scams are a real threat—and they can be devastating to anyone already in financial trouble.

Get informed and ask questions. If you are struggling to make your mortgage payments and receive an offer, information or advice that sounds too good to be true, then it probably is.

- » Seek help from a trustworthy organization. Find local HUD-approved counseling agencies at www.hud.gov/counseling and get the help you need for FREE.
- » Beware of anyone who asks you to pay a fee up front in exchange for a counseling service. Free counseling is available.
- » Beware of people who pressure you to sign papers immediately, or who try to convince you that they can “save” your home if you sign or transfer the deed of your house. Do not sign over the deed to your property to any organization or individual unless you are working directly with your mortgage company to forgive your debt.
- » Never make your mortgage payments to anyone other than your mortgage company without its approval.

ALWAYS read all documents thoroughly before signing, or have an attorney, a trusted advisor, or a HUD-approved counseling agency review the documents to ensure that you are not unknowingly transferring or relinquishing ownership of your home.

**For more information, please visit
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Fannie Mae exists to expand affordable housing and bring global capital to local communities in order to serve the U.S. housing market. Fannie Mae has a federal charter and operates in America's secondary mortgage market to enhance the liquidity of the mortgage market by providing funds to mortgage bankers and other lenders so that they may lend to home buyers. Our job is to help those who house America.

