

What to do if you have been furloughed and may miss a mortgage payment:

1. Call your mortgage servicer and let them know what is going on. The number for your mortgage company will be listed on the monthly statement. All mortgage companies have their assistance numbers listed on their websites too.
  - a. Ask them if it will affect your credit and understand the impact.
  - b. Ask them to walk you through the next steps if furlough continues.
2. Understand your options. If something is not clear, continue to ask questions.
3. Be prepared to send information about the furlough to your mortgage servicer. This could be a letter or a copy of an e mail.
4. Do you believe this will be a long term hardship or a short term hardship? Discuss with your mortgage company so they can review for the best solution. In some cases the household income has been reduced and in other cases the household income has been erased.
5. Most plans will involve some kind of temporary assistance, but eventually there will be a repayment plan. Understand your responsibilities that come with payment relief.
6. Were you in distress prior to the furlough and the furlough has further complicated the situation? Be prepared to explain the situation and provide original hardship documentation with the extra hardship of the furlough.
7. Be aware that some banks and groups are offering low interest loans to help through this furlough – but it is a loan. It will eventually need to be repaid. Review all options and fully consider your personal situation.
8. Research what assistance is available in your area, in some parts of the country, United Way and other charitable agencies are offering free assistance programs. These groups can help with debt management, payment plans, and free programs. Don't hesitate, reach out today, the help is free and confidential.