

## Loan Payment Assistance Application (1 to 3 Months)

If you are experiencing a financial hardship due to the impact of COVID-19, and feel you need loan payment assistance, please complete and submit this application to Chemung Canal Trust Company via mail: P.O. Box 1522, Elmira, NY 14901, or email: [ResourceRecoveryGroup@chemungcanal.com](mailto:ResourceRecoveryGroup@chemungcanal.com).

Request for assistance must be completed by the listed borrowers on the loan contract. Authorized third parties and/or primary registrants cannot submit request. All mortgage and home equity borrowers with established Escrow accounts are required to make their monthly Escrow payment regardless of the status of this application.

**How many months of loan assistance are you requesting? (Please check one box)**

1 Month     2 Months     3 Months

### APPLICANT INFORMATION (Please Print)

<b>Borrower's Name (First and Last):</b>	<b>Social Security Number: (Last 4 digits)</b>	<b>Primary Phone Number:</b>	<b>Alternate Phone Number:</b>
<b>Home Address (street, city, state, zip code)</b>	<b>Employer or Source of Monthly Income:</b>		<b>Secondary Source of Income:</b>
<b>Email Address:</b>	<b>Estimated Return To Work Date:</b>		

<b>Co-Borrower's Name (First and Last):</b>	<b>Social Security Number: (last 4 digits)</b>	<b>Primary Phone Number:</b>	<b>Alternate Phone Number:</b>
<b>Home Address (street, city, state, zip code)</b>	<b>Employer or Source of Monthly Income:</b>		<b>Secondary Source of Income:</b>
<b>Email Address:</b>	<b>Estimated Return To Work Date:</b>		

**Check this box if your loan is currently scheduled for systematic payments and you would like Chemung Canal Trust Company to continue to pull the Escrow portion of your payment on your scheduled payment due date.**

Yes     No

**Written explanation describing details of the hardship:**

*(Please continue to page 2)*

## DISCLOSURES

**Consumer Disclosure:** I hereby request a forbearance of the monthly payment(s) of my obligation listed above I agree that the original contract or note remains in full force and effect. Interest will continue to accrue daily on the forbearance portion of principal payment(s) at the contract rate for this obligation. However, I understand that the amount(s) of the forbearance beyond the original maturity date WILL NOT BE COVERED BY ANY CREDIT INSURANCE (this includes any GAP insurance). Any request for cancellation of automatic/systematic payments must be made at least seven (7) business days prior to your regular loan payment due date.

**Chemung Canal Trust Company Mortgages:** A forbearance of payments will not extend your contractual maturity date. The unpaid principal portion will be added to your loan balance due upon maturity. Except for the forbearance of these/this payment(s), I agree that the original contract or note remains in full force and effect. Interest will continue to accrue daily on the forbearance portion of the principal payment(s) at the contract rate for this obligation. Any request for cancellation of automatic/systematic payments must be made at least seven (7) business days prior to your regular loan payment due date.

**SONYMA Mortgages:** All applications received for assistance with a mortgage owned by SONYMA will require SONYMA's approval prior to processing. Except for the request initiated by this application, and pending approval of the forbearance of these/this payment(s), I agree that the original contract or note remains in full force and effect. Interest will continue to accrue daily on the forbearance portion of the principal payment(s) at the contract rate for this obligation. Any request for cancellation of automatic/systematic payments must be made at least seven (7) business days prior to your regular loan payment due date. You will be contacted by Chemung Canal Trust Company prior to the end of your forbearance period to discuss repayment options.

**Freddie Mac Mortgages:** Except for the request initiated by this application, and pending approval of the forbearance of these/this payment(s), I agree that the original contract or note remains in full force and effect. Interest will continue to accrue daily on the forbearance portion of the principal payment(s) at the contract rate for this obligation. Any request for cancellation of automatic/systematic payments must be made at least seven (7) business days prior to your regular loan payment due date. You will be contacted by Chemung Canal Trust Company prior to the end of your forbearance period to discuss repayment options.

**Escrow (Applies to all mortgages):** As part of this Agreement Chemung Canal Trust Company will not require the continued collection of escrows until repayment resumes. Because of this deferment of escrows, it is possible for the escrow account to experience a shortage/deficiency upon the next annual escrow review. Under standard escrow practices, the monthly escrow payment in the following year will be adjusted to make up the shortage, resulting in an increase in the total mortgage payment. To avoid or minimize the amount of any increase to the mortgage payment, Borrower may voluntarily choose to pay the shortage in full after the annual escrow analysis.

You are hereby notified that homeownership counseling is available to you. A list of Housing and Urban Development (HUD) approved nonprofit homeownership counseling organizations serving your residential area may be obtained by going to the following websites:

- The U.S. Department of Housing and Urban Development (HUD) at (800) 569-4287 or [hud.gov/counseling](http://hud.gov/counseling)
- The Consumer Financial Protection Bureau (CFPB) at (855) 411-2372 or [consumerfinance.gov/mortgagehelp](http://consumerfinance.gov/mortgagehelp)

## Signatures: (ALL PARTIES MUST SIGN)

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

**Co-Borrower:** \_\_\_\_\_ **Date:** \_\_\_\_\_

### For Office Use Only:

Received date: \_\_\_\_\_ Approved by: \_\_\_\_\_

Reviewed by: \_\_\_\_\_ Second approval by: \_\_\_\_\_

Loan Number(s): \_\_\_\_\_