



MEMBER
FDIC



FORECLOSURE ALTERNATIVES

In the event that you are now or potentially experiencing financial hardship, please notify us immediately. Georgia Banking Company is always willing to work with you in order to find a mutually agreeable manner in which to help you keep up with your mortgage loan payments and to keep your home. After submitting a financial package to us for consideration, we can evaluate your circumstances and possibly recommend one of the following loss mitigation options:

- **Refinance** – Your mortgage loan must be current to qualify for this process. To begin the application, please contact Betsy Blanchard at 1-800-405-0896 or email at bblanchard@geobanking.com to be put into contact with a loan office working with our mortgage origination affiliate, National Mortgage Alliance.
- **Reinstatement** – While you may have already experienced some problems in keeping your account current, the Bank will always accept full reinstatement funds, oftentimes agreeing to waive accumulated late charges in order to assist you with bringing your account current. Keep in mind that many retirement plans may allow a withdrawal in order to avoid foreclosure on your primary residence. To request a verification from the Bank of your hardship situation, including the total amount in default, please contact Betsy Blanchard at 1-800-405-0896 or email at bblanchard@geobanking.com.
- **Temporary Forbearance/Repayment Plan** - You may qualify if you have experienced an involuntary reduction in pay or increase in living expenses. You must be able to demonstrate that you would be able to bring the loan current at the end of the plan. To request a review of your account for this alternative, contact Betsy Blanchard at 1-800-405-0896 or email at bblanchard@geobanking.com.
- **Loan Modification** - You may qualify if you have experienced an involuntary reduction in pay or increase in living expenses. If modifying certain terms of your mortgage obligation, such as interest rate, maturity date, etc., either temporarily or permanently, would assist you by making your payments affordable, the Bank may be willing to enact some changes. Approval for this type of assistance program depends on a full analysis of your ability to pay and of your past performance efforts. To request a review of your account for a possible modification, contact Betsy Blanchard at 1-800-405-0896 or email at bblanchard@geobanking.com.

- **Pre-foreclosure/Short Sale** - This loss mitigation effort means that the Bank may agree to accept payment in full of your mortgage loan obligation in an amount less than is actually due. Utilization of this option would allow you to sell your property and avoid foreclosure. The amount of any offer or contract for sale would have to be pre-approved by the Bank in writing before final settlement could occur. If you have such a situation, contact Betsy Blanchard will full information at 1-800-405-0896 or email at bblanchard@geobanking.com.
- **Deed-in-Lieu of Foreclosure** – As a last resort, you may be able to voluntarily relinquish ownership of your property to the Bank in order to avoid actual foreclosure proceedings. This alternative will not save your home. You may qualify if: 1) you are in default and none of the above options fit your situation; 2) your attempts to sell the property, including at a “short sale” price, have been unsuccessful; and 3) there are no other liens against your property. To discuss this option, contact Betsy Blanchard at 1-800-405-0896 or email at bblanchard@geobanking.com.

The following financial materials should be completed/collected for submission to Georgia Banking Company and available to you or your agent when discussing options for avoiding foreclosure:

1. Executed IRS Form 4506-T*
2. Borrower Signature Authorization*
3. Uniform Residential Loan Application*
4. Georgia Banking Company Financial Information Form*
5. Copy of most recent tax return with accompanying W-2 form(s)
6. Proof of household income including the following for a period of the last two months:
 - a) Household income - pay stubs, rental income, social security/disability payments, child support, government assistance, etc.
 - b) Bank statements (including retirement or investment accounts)
7. Letter of hardship detailing circumstances leading to need for assistance
8. Depending on the situation and type of assistance we may be able to offer, further Documentation may be required at a later date

*Indicates forms that Georgia Banking will provide to you.

Contact Betsy Blanchard at 1-800-405-0896 or email at bblanchard@geobanking.com to request.