

# Guide to Avoiding Foreclosure



If you are unable to afford your mortgage or home equity payments, but want to avoid foreclosure, Progressions Credit Union can assist you with finding workable solutions. There are many options that may be available to you depending on the type of loan you have with Progressions Credit Union.

- You may be able to refinance your loan, extending the repayment period, and/or reducing the interest, thereby lowering the payments;
- Progressions Credit Union may be able to modify your loan, to make your payments more affordable;
- Progressions Credit Union may be able to provide you with special forbearance, in light of your current circumstances;
- You may be able to sell your home and repay your mortgage/home equity loan in its entirety. If your home's value is less than your outstanding loan balance, Progressions may be willing to accept less money than you owe and develop a repayment plan for the remaining amounts due.

**PROGRESSIONS CREDIT UNION IS WILLING TO EXPLORE EVERY POSSIBLE OPTION BUT PLEASE DON'T WAIT. CONTACT OUR DEDICATED TEAM AS SOON AS YOU REALIZE THAT YOU ARE UNABLE TO MAKE YOUR PAYMENTS.**

## **Progressions Credit Union Mortgage Loan**

Call toll-free 800-828-8691. In order for us to evaluate your eligibility for these options, please have the following documents available:

- Hardship letter explaining why you are unable to make your payments
- Recent paystubs or other proof of income (such as social security or retirement income)
- Recent statements from all credit union, bank or brokerage accounts
- Most recent IRS tax return and all supporting documentation
- Property tax statement
- List of monthly obligations
- You may be required to provide additional documentation depending on your situation

## **Progressions Credit Union Home Equity Loan**

Call toll free 800-828-8691.

In order for us to evaluate your eligibility for these options, please have the following documents available:

- A completed Personal Budget Worksheet
- Recent paystubs or other proof of income (such as social security or retirement income)
- Recent statements from all credit union, bank or brokerage accounts

## Seeking assistance to avoid foreclosure?

Housing counselors and legal assistance may be available at little or no cost to you. If you would like assistance in determining your rights and opportunities to keep your house, you may contact the following:

- The statewide foreclosure hotline recommended by the Housing Finance Commission:  
**Toll-free: 1-877-894-HOME (1-877-894-4663)**  
<http://www.wshfc.org/buyers/counseling.htm>
- United States Department of Housing and Urban Development:  
**Toll-free: 1-877-741-3281**  
Local counseling agencies in Washington:  
<http://www.hud.gov/offices/hsg/sfh/hcc/fo/index.cfm?webListAction=search&searchstate=WA&filterSvc=dfc>
- The statewide civil legal aid hotline for assistance and referrals to other housing counselors and attorneys:  
**Toll-free: 1-888-201-1014**  
<http://nwjustice.org/what-clear>