



April 12, 2021

118-21 QUEENS BLVD  
SUITE 603  
FORREST HILLS, NY 11375

Account Number: [REDACTED]  
Property Address: [REDACTED]  
JAMAICA, NY 11433

Dear [REDACTED],

Please be advised that we have reviewed your request for an appeal to the original decision for the loan modification trial period plan and these terms have been revised and the new offer is displayed below. This decision on your appeal is not subject to further appeal.

You have been approved by Caliber Home Loans, Inc. ("Caliber") for a Trial Period Plan ("Trial Period Plan").

**Estimated Modification Terms**

Below is a summary of your estimated loan terms if you complete all three Trial Period Plan Payments for the Trial Period Plan. You will be provided the specific terms of the Loan Modification when you have completed your Trial Period Plan.

Estimated Loan Terms After Modification	
Deferred Amount (Non-Interest Bearing)	\$0.00
New Capitalized Principal Balance	\$476,937.12
Interest Rate (Fixed for 5 years)	4%
Number of Loan Payments	60
Monthly Interest Only Payment - (Fixed for 5 years)	\$1,589.79
<b>CURRENT</b> Monthly Escrow Payment	\$394.75
<b>ESTIMATED</b> Monthly Interest Only plus Escrow Payment	\$1,984.54

You may seek the free advice and counsel of the New York State Homeowner Protection Program (HOPP) at 855-HOME-456 (855-464-3456) or [www.homeownerhelpny.com](http://www.homeownerhelpny.com) before making a decision about the proposed Loan Modification.

Your proposed Modification terms include a step feature; the above table outlines the initial rate and payment detail.

The below summary and attached document entitled "Understanding Your Interest-Only Loan Modification Agreement" provide important information regarding the Interest Only Modification that will be sent to you upon successful completion of your Trial Period Plan.

**What you need to do to accept the Trial Period Plan offer:**

1. Sign and return the Acknowledgment page below by May 12, 2021 using the return information below.



**Caliber Home Loans, Inc.**  
**Attn: Loss Mitigation Modification**  
13801 Wireless Way  
Oklahoma City, OK 73134  
Fax Number: 405-608-2011  
Email: [calibermods@caliberhomeloans.com](mailto:calibermods@caliberhomeloans.com)

2. Send your monthly trial period payments-instead of your normal monthly payment-as follows:

First payment	\$1,984.54	due by	May 1, 2021
Second payment	\$1,984.54	due by	June 1, 2021
Third payment	\$1,984.54	due by	July 1, 2021

We must receive each trial payment within 30 days of the due date. **If you miss a payment, the plan will terminate.**

**After Completing the Trial Period Plan:**

Upon successful completion of the Trial Period Plan, we will send you a Modification Agreement requiring your signature. If the Modification Agreement is signed and returned by the date stated on the Modification Agreement, your mortgage will be modified according to the terms set forth in the Modification Agreement. We expect the monthly payment in the Modification Agreement will be similar to the trial payment, but amounts could vary. Also, **we may defer a portion of the capitalized balance to be due at payment in full of the debt or the maturity date, whichever happens first.**

**If you do not return the signed Modification Agreement by the due date, your payment will return to the current monthly payment amount, and you will owe all amounts due under the existing terms of your loan.**

You may seek the free advice and counsel of the New York State Homeowner Protection Program (HOPP) at 855-HOME-456 (855-464-3456) or [www.homeownerhelpny.com](http://www.homeownerhelpny.com) before making a decision about the proposed Loan Modification.

You may also have the opportunity to receive counseling from housing counseling agencies approved by the U.S. Department of Housing and Urban Development (HUD) regarding the retention of your home. If you are interested in contacting a HUD-approved housing counseling agency in your area you can access a list of nationwide HUD-approved counseling intermediaries at [www.hud.gov/findacounselor](http://www.hud.gov/findacounselor) or visit the Consumer Financial Protection Bureau's (CFPB) website, [www.consumerfinance.gov/find-a-housing-counselor](http://www.consumerfinance.gov/find-a-housing-counselor), and enter your zip code. For additional assistance with locating a housing counseling agency, call the HUD nationwide toll free telephone number at 800-569-4287 or the CFPB at 855-411-CFPB (2372).

**Loan Modification Review**

Based on our review of your financial circumstances, you are approved for the following Modification: Private 5 Year Interest Only Modification.

You were evaluated for mortgage payment assistance using the eligibility requirements of the investor/owner of your mortgage loan. These requirements for determining borrower eligibility for a loss mitigation alternative include the use of a hierarchy evaluation approach. This is where borrowers are evaluated for programs in a specific order that is determined by the investor/owner of your loan. As a result, a borrower who is eligible for a loss mitigation program higher in the hierarchy order, is ineligible for a loss mitigation program lower in the hierarchy, to the extent applicable.

Below is a summary of the trial and permanent loss mitigation options for which you were reviewed but deemed ineligible following the review set forth above:



Product

Denial Reason

Formal Repayment Plan

Insufficient funds available to support a Formal Repayment Plan.

New York Underwritten Modification

Payment Reduction. Unable to reach a reduced payment at maximum modified terms.

Private Fixed Term Extension Modification

We are unable to offer this product due to Investor guidelines

Private 5 Year Short Term Modification

We are unable to offer this product due to Investor guidelines

**Please note that your loss mitigation request was not evaluated based on other factors or criteria other than those referenced above.**

**If you believe your loss mitigation request has been wrongly denied, you may file a complaint with the New York State Department of Financial Services at (800) 342-3736 or <http://www.dfs.ny.gov>.**

**Right to Appeal**

You have the right to appeal our determination not to offer you the loan modification options listed above. If you would like to appeal, you must contact us in writing at the following address provided below, no later than 05/12/2021, and state that you are requesting an appeal of our decision:

13801 Wireless Way  
Oklahoma City, OK 73134

You must include in the appeal your name, property address, and mortgage loan number. You may also specify the reasons for your appeal, and provide any supporting documentation. Your right to appeal expires 05/12/2021. Any appeal requests or documentation received after 05/12/2021 may not be considered.

If you elect to appeal, we will provide you written notice of our appeal decision within 30 calendar days of receiving your appeal. Our appeal decision is final, and not subject to further appeal. Any unpaid interest, and other unpaid amounts, such as escrows for taxes and insurance, will continue to accrue on your mortgage loan during the appeal, and will be added to the total amount due to bring your loan current. If we determine on appeal that you are eligible for a loan modification, we will send you an offer and information on how to accept the offer. If you choose to accept the offer, you will be required to do so within 14 calendar days from the date of the appeal decision.

**If you would like to assert an error relating to the servicing of your mortgage loan and/or request information relating to the servicing of your mortgage loan, you must use the following address we have designated for written requests regarding your mortgage loan: Caliber Home Loans Inc. P.O. Box 270415, Oklahoma City, OK 73137.**

For payment options, please visit our website at [www.CaliberHomeLoans.com](http://www.CaliberHomeLoans.com) under the Current Customers section. If you have any questions, if you cannot afford the trial period payments shown above, or if you have decided to leave your home but still want to avoid foreclosure, please call Caliber at 1-800-401-6587. We may be able to help you. Our hours are Monday - Thursday 8:00 a.m. - 8:00 p.m., CST Friday 8:00 a.m. - 7:00 p.m., CST.

Sincerely,

ANDRES RAMIREZ  
SPOC Department  
Caliber Home Loans, Inc.



[REDACTED]

**THIS IS AN ATTEMPT BY A DEBT COLLECTOR TO COLLECT A DEBT AND ANY INFORMATION OBTAINED WILL BE USED FOR THAT PURPOSE. Notice to Consumers presently in Bankruptcy or who have a Bankruptcy Discharge:** If you are a debtor presently subject to a proceeding in Bankruptcy Court, or if you have previously been discharged from this debt by a Federal Bankruptcy Court, this communication is not an attempt to collect a debt but is sent for informational purposes only or to satisfy certain Federal or State legal obligations.



## UNDERSTANDING YOUR INTEREST-ONLY LOAN MODIFICATION AGREEMENT

### Important Mortgage Loan Information -

*Please Read Carefully*

Interest-Only loan modifications have risks that other loan modifications do not have. This disclosure provides you with important information regarding your Interest-Only Loan Modification. Never sign any loan document unless you are sure you understand it.

Below is a table estimating your monthly mortgage payments under the Interest-Only Loan Modification ("Interest-Only Modification").

Payment Period	Interest Rate	Interest Rate Change Date	Monthly Payment Amount	Estimated Monthly Escrow Payment Amount	Total Monthly Payment*	Payment Begins On
Interest-Only Loan Modification Period Payment	4%	07/01/2021	\$1,589.79 Interest Only	\$394.75 May adjust periodically	\$1,984.54 May adjust periodically	08/01/2021
Principal and Interest Loan Modification Period Payment	4.00000%	07/01/2026	\$2,111.76 Principal and Interest	May adjust periodically	May adjust periodically	08/01/2026

\* The Total Monthly Payment may include Ancillary or other outstanding costs and fees. Ancillary fees include some or all of the amounts that the Servicer has advanced for real property taxes and/or insurance on your property. Estimated monthly escrow will adjust annually if your taxes or insurance premiums change.

### SUMMARY OF KEY INTEREST-ONLY MODIFICATION PROVISIONS:

- The interest rate during the Interest-Only Modification period is fixed at 4% for the first 5 years.
- **Your Monthly Payment Will Increase After the Interest-Only Period.** Your monthly payment will likely increase beginning with monthly payment #61. Even if interest rates stay the same, your new monthly payment will likely be higher after the Interest-Only Period because (i) You will have to start paying back principal as well as interest, and in most cases, (ii) Your interest rate will likely increase. **Such payment increase may be substantial. You should therefore plan for adjustments accordingly.**
- **Your Monthly Payment Will Not Reduce the Amount You Owe.** An interest-only modification allows you to pay only the interest on the Unpaid Principal Balance during the Interest-Only Modification Period. Your monthly payment during the Interest-Only Modification period does not include principal and will not reduce the amount you owe on your loan. In other words, at the end of the interest-only period set forth in your Loan Modification Agreement, you will owe the same amount of principal that you did at the start of the interest only period unless you make additional payments towards principal to reduce the amount you owe during the interest-only period.

Caliber Home Loans, Inc. is committed to helping you retain your home. If you have any questions regarding the Interest-Only Modification or are interested in other available loss mitigation alternatives, you may contact Caliber's Loss Mitigation Department at 1-800-401-6587 for additional information.



## Acknowledgment

The terms of your Trial Period Plan below are effective on the day you make your first Trial Period payment, provided you pay it within 30 days of May 1, 2021 and you have returned the Acknowledgment. If you fail to timely make your second or third payments within 30 days of their due dates, this offer will be revoked and foreclosure proceedings may continue. You and we agree that:

### **We will not proceed to foreclosure sale during the trial period, provided you are complying with the terms of the Trial Period Plan:**

- Any pending foreclosure action or proceeding that has been suspended may be resumed if you fail to comply with the terms of the Trial Period Plan. If you fail to comply with the terms of the Trial Period Plan, a new notice of default, notice of intent to accelerate, notice of acceleration, or similar notices ("foreclosure notices") will not be necessary to continue the foreclosure action. You waive any and all rights to receive such foreclosure notices to the extent permitted by applicable law.
- You agree that we will hold the trial period payments in an account until sufficient funds are in the account to pay your oldest delinquent monthly payment. You also agree that we will not pay you interest on the amounts held in the account. If any money is left in this account at the end of the Trial Period Plan and you qualify for a loan modification, those funds will be deducted from amounts that would otherwise be added to your modified principal balance.
- Our acceptance and posting of your payment during the trial period will not be deemed a waiver of the acceleration of your loan (or foreclosure actions) and related activities, and shall not constitute a cure of your default under your loan unless such payments are sufficient to completely cure your entire default under your loan.

### **If your monthly payment did not include escrows for taxes and insurance, you are now required to do so:**

- You agree that any prior waiver that allowed you to pay directly for taxes and insurance is revoked. You will be required to establish an escrow account and to pay required escrows into that account. You acknowledge that these amounts may vary and will affect the amount of your total monthly payment.

### **Your current loan documents remain in effect; however, you may make the trial period payment instead of the payment required under your loan documents:**

- You agree that all terms and provisions of your current mortgage note and mortgage security instrument remain in full force and effect and you will comply with those terms; and that nothing in the trial period plan shall be understood or construed to be a satisfaction or release in whole or in part of the obligations contained in the loan documents.

### **Credit Reporting:**

- We will continue to report the delinquency status of your loan to credit reporting agencies as well as your entry into a Trial Period Plan in accordance with the requirements of the Fair Credit Reporting Act and the Consumer Data Industry Association requirements. **CREDIT SCORING COMPANIES GENERALLY CONSIDER THE ENTRY INTO A PLAN WITH REDUCED PAYMENTS AS AN INCREASED CREDIT RISK. AS A RESULT, ENTERING INTO A TRIAL PERIOD PLAN MAY ADVERSELY AFFECT YOUR CREDIT SCORE, PARTICULARLY IF YOU ARE CURRENT ON YOUR MORTGAGE OR OTHERWISE HAVE A GOOD CREDIT SCORE.** For more information about your credit score, go to [ftc.gov/bcp/edu/pubs/consumer/credit/cre24.shtm](https://ftc.gov/bcp/edu/pubs/consumer/credit/cre24.shtm).



This Acknowledgement is signed on the date indicated below (all borrowers who signed the original note must sign):

**Borrower**

\_\_\_\_\_  
Date

Account Number: \_\_\_\_\_

