

Financial 180 Group

“Turning Your Financial World Around”

Loan Modification

Here is what we will need to get your modification started. Please provide us with all of the following information and or documentation. It is **EXTREMELY** important to submit a complete package any **MISSING INFORMATION WILL DELAY THE PROCESSING OF YOUR MODIFICATION.** Please check off each item as you complete it and/or gather it for your package.

Please rush this information to your Financial 180 Group, Inc. representative as quickly as possible. Please allow time for the processing of your paperwork. Loan modification is carefully achieved through correspondence with your lender.

BE ADVISED! *It is your responsibility to furnish the information needed to successfully complete your loan modification package and obtain the best results!*

Here is a checklist of the documents needed in order to begin your Loan Modification:

- LOAN MODIFICATION RETAINER (Page 1)** – Client must review/sign retainer and pay initial retainer fee of \$500.00
- LETTER OF AUTHORIZATION (Page 2)** – Please complete the Letter of Authorization form included with your modification package , this form will give out legal staff the authority to speak with your lender and receive general correspondence in relation with your modification
- CEASE AND DESIST/POWER OF ATTORNEY (Page 3)** – Client must sign form. This form will give Financial 180 Group authorization to negotiate on behalf of the borrower, and will also stop harassing phone calls being made to the mortgage holder.
- PROPOSED MODIFICATION (Page 4)** – Client must completely fill out this form and list the monthly payment amount which they can currently afford.
- DETAILED HARDSHIP LETTER (Pages 5/6)** – This form allows you to explain in detail the reason(s) behind your financial situation. In addition to filling out this form, you will need to provide proof of your hardship claim such as medical bills, death certificate, unemployment letters, divorce decree, etc. If there is more than one borrower, each person needs to complete a separate form.
- FINANCIAL INFO WORKSHEET (Pages 7/8/9)** – Information for both the borrower and co-borrower must be included and filled out completely.
- COPIES OF MOST RECENT PAYROLL STUBS** – Please provide copies of pay stubs for the month most recently worked. Payroll stubs are required for both the borrower and the co-borrower.
If self-employed please provide copies of most recent fed income tax return
- COPIES OF YOUR 3 MOST RECENT BANK STATEMENTS** – Please provide copies of the bank statements for all accounts, please provide ALL pages. If you need help obtaining your statements wither on-line or by phone, please contact your representative for help.
- MORTGAGE STATEMENT or COUPON AND NOTE**
- HOMEOWNER’S INSURANCE INFORMATION (Deck Page)**
- PROPERTY TAXES STATEMENT**

438 E. Katella Ave., Suite 222
Orange, CA 92867
Phone: 714/771-5460 Fax: 714/771-1822

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Mortgage Workout Retainer

Client, the undersigned herein, hereby retains Financial 180 Group, doing business as a corporate entity under the laws of the State of California, to utilize its best effort to negotiate settlements, herein defined as more favorable payment terms, on Client’s outstanding mortgage(s) enumerated herein. The foregoing is herein referred to as the “Services” being rendered. Specifically, Client retains Financial 180 Group to render services with respect to the following outstanding obligations:

Negotiate with the Mortgage(s) Holder

In consideration for rendering Services herein, Client has agreed to pay Financial 180 Group a non-refundable processing/admin fee of \$600.00, which may* be fully credited against any earned commissions. Since Financial 180 Group has been retained to render Services with respect to an outstanding debt secured by personal or real property which is either presently the subject of a foreclosure action, or subsequently becomes the subject of foreclosure action, Financial 180 Group assumes no responsibility for either monitoring or staying the pending foreclosure action. In the event one of the Client’s creditors forecloses on Client’s property, Client hereby agrees to hold Financial 180 Group and its individual consultants harmless for any loss sustained by Client. Services are for:

LOAN MODIFICATION: Fee: \$2995.00 for 1st Mortgage & \$595.00 for 2nd Mortgage (if applicable)

- *In the event there is a cash discount; the fee for such service shall be equivalent to 5% of the total amount saved.**
- **For security purposes and new legislation, we have an attorney involved with all Loan Modification transactions. An attorney and credit services surcharge of \$250.00 will be added to the retainer fee.**
- ***In the event of a foreclosure trustee sale, the Fee for a Non-Bankruptcy stop of foreclosure sale will be \$1,500.00**

Client agrees that in the event the Mortgage Holder sends written “Loan Modification Agreements” directly to client, such agreements have been initiated by or through Financial 180 Group’s efforts. Client further acknowledges that in the event client concludes a Loan Modification directly with the Mortgage Holder, Financial 180 Group shall be entitled to a full commission as outlined in this agreement.

Client is herein advised that a foreclosure action can only be stayed through the commencement of legal process either in the form of an Action of Injunctive Relief, or a Bankruptcy Case. Because Financial 180 Group is not licensed to practice law, Financial 180 Group cannot advise or represent Client in this capacity. Should Client determine that it is in client’s best interest to commence such action in lieu of pursuing out of court settlement negotiations, this agreement is hereby terminated. In the event an hourly wage is necessary, Financial 180 Group’s services will be charged at two-hundred ninety-five dollars per hour.

Financial 180 Group makes no representation warranty or guarantee of the results or outcome of any negotiation, settlement, resolution, foreclosure, lawsuit, litigation, court case, legal action, legal proceedings, legal responsibility, claim, arbitration, adjudication, grievance, complaint or charge. Financial 180 Group is not a licensed attorney. Financial 180 Group does not practice law. Financial 180 Group is in the financial crisis management business only.

In the event a dispute should arise between Financial 180 Group and Client which client agrees to seek resolution to such a dispute through the County of Orange, Harbor Division small claims court. Should a dispute arise in a geographic location outside the County of Orange, Harbor Division small claims court’s jurisdictional limits, an appropriate small claims court venue will be chosen for the adjudication of this dispute.

- Client is aware that creditor may reserve the right to issue a 1099 for debt relief. Financial 180 Group does not render tax advice. Client should consult their CPA.
- Payment timeliness is required. Failure to respond to settlements, communications, etc. gives Financial 180 Group the right to terminate this agreement with NO refund or retainer fee.
- It is the client’s decision, based on social, religious, ethical, or moral reasons to take steps to avoid bankruptcy. Financial 180 Group takes no responsibility for client’s decisions.

Print Name

Signature

Date

LETTER OF AUTHORIZATION

Date: _____

Rob Goldstein
Financial 180 Group
438 E. Katella Ave., Suite 222
Orange, CA 92867

Re: **Letter of Authorization**

I/We the undersigned do authorize the release of any information and permit discussion on matter for our behalf to **Financial 180 Group.** A copy of this document shall serve as an original.

Name: _____

Signature: _____

Name: _____

Signature: _____

CEASE AND DESIST/POWER OF ATTORNEY

On behalf of:

Dear Sir or Madam:

This is to put you on notice that the pursuant to the Federal Fair Debt Collection Practices Act you are to **CEASE AND DESIST** from all communication with me at my residence and or place of business regarding the above referenced matter. Additionally, please be advised that Financial 180 Group is acting as my representative in the resolution of this matter, and that I grant POWER OF ATTORNEY over the matters contained herein to Financial 180 Group, their agents and or assigns. This power of attorney shall remain in full force until the matter is settled or I rescind the same in writing.

A photocopy or facsimile of this letter shall serve as my original

Please direct all correspondence to:

**Financial 180 Group
438 East Katella, #222
Orange, Ca 92867
Phone: 949-340-6293
Fax: 949-340-6345**

I anticipate your full compliance with the Federal Fair Debt Collection Practices Act, and will pursue all violations to the full extent of remedies available to me.

Sincerely,

_____ Social Security _____

_____ Social Security _____

PROPOSED MODIFICATION

	1 st T.D.	2 nd T.D. (if any)
Maximum Affordable Payment per customer's request:	_____	_____
NOTES:		
Plus Tax:	_____	_____
Plus INS:	_____	_____
Total:	_____	_____
Ideal Term:	_____	_____
Ideal Rate:	_____	_____
Principal balance required to meet client's request terms:	_____	_____
Less Original Principal Balance before request is made:	_____	_____

I/We can manage a monthly payment of \$_____ without a hardship. Any higher monthly payment than \$_____ per month, and I/we will be forced to either sell or lose my home.

Borrowers Signature

Co Borrower Signature

DETAILED HARDSHIP LETTER

Please explain your reasons for your current hardship. Be very specific in the events that have happened as this will be included in the decision of the hardship program. If you have documentation that supports your explanation, please include it with this form when you return it to us.

Please be sure to put specific dates for each hardship occurrence

1) What caused you to get behind on your mortgage payments?

2) Approximately, when did this hardship occur?

3) Is this an ongoing hardship, and if so, are there any additional monthly expenses associated with the problem?

4) Was there any change in your employment situation, such as pay reduction or termination of employment due to company wide layoffs?

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5) Do you have any excessive financial responsibilities that have added to your hardship?

6) Has there been any illness or death in your family that has added to your hardship?

7) I believe my situation is: Permanent or Temporary (Circle One)

8) Please include any additional comments you feel are relevant to your situation.

FINANCIAL INFO WORKSHEET

ASSETS

CASH:
 Checking: \$ _____
 Savings: \$ _____
 Other: \$ _____

TOTAL: \$ _____

REAL ESTATE:
 Primary Residence: \$ _____
 Other: \$ _____

TOTAL: \$ _____

AUTOMOBILES:
 Auto (1): \$ _____
 Auto (2): \$ _____

TOTAL: \$ _____

SECURITIES:
 Market Value: \$ _____

TOTAL: \$ _____

NOTES RECEIVABLE:
 Balance: \$ _____

TOTAL: \$ _____

RETIREMENT OR DEFERRED COMPENSATION:
 Type Account:
 Cash Value: \$ _____

TOTAL: \$ _____

OTHER: (VALUABLES, VEHICLES, EQUIPMENT)
 Cash Value: \$ _____

TOTAL: \$ _____

TOTAL ASSETS: \$ _____

LIABILITIES

MORTGAGE:
 Primary: \$ _____
 Secondary: \$ _____
 Other: \$ _____

TOTAL: \$ _____

NOTES PAYABLE:
 Present Balance: (1) \$ _____
 (2) \$ _____

TOTAL: \$ _____

AUTOMOBILES:
 Amount Owed (1): \$ _____
 Amount Owed (2): \$ _____

TOTAL: \$ _____

TAXES OWED:
 Income Taxes: \$ _____
 Other Taxes: \$ _____

TOTAL: \$ _____

OTHER:
 Medical: \$ _____
 Secured Loans: \$ _____
 Liens & Judgments: \$ _____
 Credit Card Balances: \$ _____
 Student Balances: \$ _____
 Other: \$ _____

TOTAL: \$ _____

Name: _____

Date: _____

Menu Choice F – **BUDGET INCOME SCREEN #1**

	DEBTOR	SPOUSE
Pay Period(Circle One)	Weekly Bi-Weekly 2 – Month Monthly	Weekly Bi-Weekly 2 – Month Monthly
Gross Pay Per Pay Period	\$ _____	_____
Estimated Overtime Per Pay Period	\$ _____	_____
PAYROLL DEDUCTIONS	\$ _____	_____
Payroll Taxes and Social Security.....	\$ _____	_____
Insurance	\$ _____	_____
Union Dues	\$ _____	_____
Other Deductions: _____	\$ _____	_____
_____	\$ _____	_____

MONTHLY INCOME SCREEN #2:

Regular Income from Business, Profession or Farm.....	\$ _____	_____
Income from Real Property	\$ _____	_____
Interest and Dividends	\$ _____	_____
Pension or Retirement Income.....	\$ _____	_____
Alimony Received	\$ _____	_____
Social Security/Assistance – Explain: _____	\$ _____	_____

Other Monthly Income: _____	\$ _____	_____
Line 2: _____	\$ _____	_____
Line 3: _____	\$ _____	_____

Itemize Income changes of more than 10% expected in the next 12 months:

Name: _____

Date: _____

Menu Choice F – **BUDGET MONTHLY EXPENSES: SCREEN #1**

		DEBTOR	SPOUSE
Rent/Mortgage/Lot-Rental (T = Tax / I = Insurance included) ...	\$	_____	_____
Electricity and Heating Fuel	\$	_____	_____
Water and Sewer	\$	_____	_____
Telephone	\$	_____	_____
Other Utilities: _____	\$	_____	_____
2: _____	\$	_____	_____
3: _____	\$	_____	_____
Home Maintenance	\$	_____	_____
Food.....	\$	_____	_____
Clothing.....	\$	_____	_____
Laundry and Dry Cleaning	\$	_____	_____
Medical and Dental Expenses.....	\$	_____	_____
Transportation (not including car payment).....	\$	_____	_____
Recreation, Clubs & Entertainment, Newspapers, Magazines..	\$	_____	_____
Charitable Contributions	\$	_____	_____

MONTHLY EXPENSES: SCREEN #2

		DEBTOR	SPOUSE
Homeowner's or Renter's Insurance.....	\$	_____	_____
Life Insurance	\$	_____	_____
Health Insurance.....	\$	_____	_____
Auto Insurance.....	\$	_____	_____
Other Insurance: _____	\$	_____	_____
Line 2: _____	\$	_____	_____
Line 3: _____	\$	_____	_____
Describe Taxes not included with mortgage or payroll: _____	\$	_____	_____

Auto Installment Payments	\$	_____	_____
Other Installments:	\$	_____	_____
Alimony	\$	_____	_____
Regular expenses from Business, Profession or Farm	\$	_____	_____
Other Expenses: _____	\$	_____	_____
2: _____	\$	_____	_____
3: _____	\$	_____	_____

Name: _____

Date: _____

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SUBMISSION FORM

Company Name: _____

Contact: _____

Phone #: _____

Fax #: _____

Email: _____

Producer #: _____

File Type:

- Loan Modification
- Debt Negotiation
- Credit Repair

Please Fax To:

**Financial 180 Group
(714) 771-1822
Attn: New File**