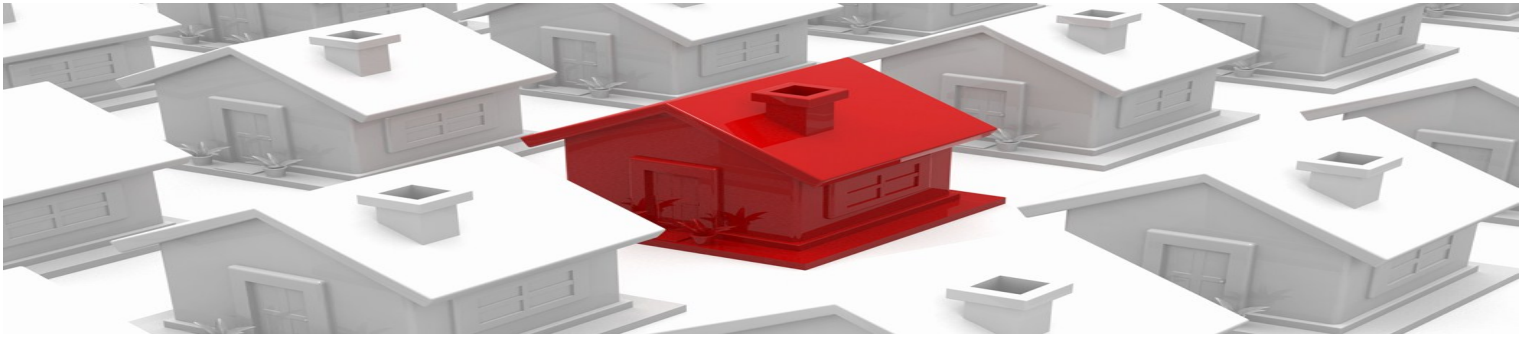


KNOW YOUR OPTIONS



OPTIONS FOR HOMEOWNERS FACING FORECLOSURE

REINSTATEMENT: Paying the total amount past due to bring loan current.

REPAYMENT PLAN: An agreement between a lender and a delinquent borrower regarding mortgage payments, in which the borrower agrees to make additional payments to pay down past due amounts while still making scheduled payments.

LOAN MODIFICATION: Any change to the original terms of a mortgage.

FOREBEARANCE PLAN: The postponement for a limited time of a portion or all the payments on a loan when a borrower is delinquent.

REDEMPTION: Paying off the mortgage in full, this can be done by refinancing.

REFINANCE: The process of paying off one loan with the proceeds from a new loan, using the same property as security.

SHORT SALE: Selling your property for less than what is owed.

DEED IN LIEU OF FORECLOSURE: When the borrower gives the property back to the bank.

BANKRUPTCY: Doesn't stop the foreclosure process, it just slows it down.

If you are having financial difficulties, contact our office to speak to one of our counselors regarding your options.



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