

Dear Member,

One of our top priorities during this crisis is acting as a financial partner to all of our members in this time of need. Last week we made the commitment to developing a mortgage assistance program in response to members who may be experiencing financial hardship directly caused by the COVID-19 pandemic and we are proud to be able to offer you this program to you today. This program will allow you the opportunity to enter into a forbearance plan and use the funds that would normally go towards your mortgage principal and interest payments, to any unexpected finances that may arise from COVID-19 financial hardship.

We have created two forbearance plans since we are aware that not all situations are the same. Both plans are for a 90-day term and are detailed below.

**Plan 1:** No payments for ninety (90) days. At the end of the forbearance the three (3) payments are due in full plus the normal payment. For example, if the mortgage payment due is \$1,000, then at the end if the forbearance, \$3,000 would be due plus the current payment of \$1,000, totaling \$4,000 that is due.

**Plan 2:** No Payments for ninety (90) days. A payment plan is setup where once the forbearance has ended, the current monthly payment is due, plus the deferred payments spread over 12 months maximum. For example, if the mortgage payment due is \$1,000, at the end of the forbearance, the deferred payments totaling \$3,000 is divided by 12 to get \$250. Instead of the normal payment of \$1,000, a temporary payment of \$1,250 will be due for the 12 months after deferment. Once the forbearance plan is completed, the payment will resort back to \$1,000.

For more information about the Mortgage Assistance Program or to apply, visit our webpage at [www.hhfcu.org/assistance](http://www.hhfcu.org/assistance). To contact us directly please, call us at 845-561-5607 ext. 207 or email [Collections@contacthh.org](mailto:Collections@contacthh.org). Our Collections team will work with you to help determine the best and most suitable plan for your needs. We are here for you, and we will get through this time together.

Sincerely,

Michael Mehling  
Vice President of Lending