

Tips for Talking to Your Mortgage Servicer

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Background on Mortgage Servicing & Terms:

1. The “**servicer**” is the company that takes your payments. It may be different than where you originally got your loan. You can have multiple servicers throughout the history of your loan. The servicer can change, but the terms of your loan (interest rate or date the loan is due) cannot. For example, if you have a 30-year fixed rate at 6.00%, that won’t change just because the servicing changed to a different company.
2. Many servicers have a “**loss mitigation**” or “**home retention**” department that is different from “customer service” or “collections.” Always ask to talk to loss mitigation or home retention. Some companies don’t make this distinction, but it is worth asking. The biggest servicers have *many* departments, sometimes located in different states, so you don’t want to waste your time talking to the wrong people.
3. Most servicing companies will assign your file to an **Account Manager, Customer Relationship Manager**, or other similar title. This is a dedicated representative who is responsible for being your main point of contact when you call the servicer and pass the information you send to be reviewed. Certain services only allow your Account Manager to give you information on your file. The Account Manager can change throughout your time working with your servicer.
4. Making Home Affordable (**MHA**) is a government program for *eligible* homeowners. The Request for Modification Application (**RMA**) is submitted to your servicers to see if you qualify for the Home Affordable Modification Program (**HAMP**)

What to Expect When Calling Your Loan Servicer:

1. Be prepared to provide your: *full name, loan number, property address, phone number, and last 4 digits of your social security number*. These are identifying questions for your protection.
2. The person you talk to (even your Account Manager or a representative in the loss mitigation or home retention department) is a **gate-keeper**. They can access your digital file on their computer screen and read if there are any “notes” there (record of previous times you’ve called or requests or comments regarding the status of your loan). The initial gate keeper can take and deliver information through the notes, but they **cannot make any decisions regarding the modification of your loan**. That is done in “**underwriting**” or by a “**loan negotiator**.” Usually these people are not available for direct contact (you can ask their name and if they have an email or direct line, but usually they won’t tell you).
3. The gate-keeper may ask you for information on your income and expenses to update your record. If anything has changed in your financial situation, call and let the servicer know right away.

4. Generally you will be calling your servicer to “check the status of your modification request,” and the gate-keeper should be able to provide you with this information. Either the application is still in review, approved, denied, or they can tell you to send in additional or different documentation. **Keep a log of all calls: the date, time, phone # called, and result of the conversation.**
5. *It is a good idea to be polite to the gate-keeper because they are your source of information about your loan.* You do not want them to put a note in the file that you are a verbally-abusive customer! However, if you are not getting the information that you need, feel free to ask to speak to a supervisor or trying calling again to see if you get a different representative (if you are not only allowed to speak to your assigned Account Manager). If you are having trouble reaching your assigned Account Manager, call customer service and request to speak to a supervisor.
6. The gate-keeper can also provide you with information on other departments’ phone numbers (short sale, escrow, refinance, etc.) and tell you when mailings have been sent out, and if you have a sale date or other foreclosure action scheduled.
7. After a request for a HAMP modification (RMA) is sent in, the servicer should review it within 30 days. Due to high volumes of applications, it may take much longer, however. Plan to call the servicer weekly or bi-weekly to “check the status.” If documents are required, be prepared to fax or email them in promptly. **Email your housing counselor with the results of these conversations with the servicer** so that they can stay up-to-date on your case, and be available to help you, if needed.
8. Always call 48-hours after a document faxed or emailed to confirm that it was received.
9. If you are denied for **HAMP**, your servicer is required to send you a letter of denial. If you do not receive one, call and request it. It should give you a reason for denial and a description of other foreclosure alternatives for which you may be eligible, if any, including an “in-house” modification, short sale, deed in lieu, or forbearance. **You may not have a foreclosure sale until you have been denied a HAMP or you have refused a HAMP offer.**
10. **Review with your counselor any documents you receive from your servicer before signing and returning to ensure that you understand the terms of the agreement.**