

5 steps to ask for mortgage forbearance due to the Coronavirus

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Body

If the coronavirus has made it difficult to pay your mortgage, contact your mortgage servicer immediately. You may be eligible for forbearance, which temporarily pauses or reduces your monthly mortgage payments.

There are five steps to take to request mortgage relief:

- Step 1: Find your servicer's information
- Step 2: Call your servicer to tell them you've experienced a financial hardship because of the Coronavirus pandemic
- Step 3: Learn whether your mortgage loan is eligible for relief under the CARES Act
- Step 4: Make sure you're comfortable with the terms of mortgage relief or forbearance before moving forward.
- Step 5: Agree to a relief plan with your servicer

For more information on mortgage relief options during the coronavirus pandemic, visit <http://consumerfinance.gov/housing>.

The Consumer Financial Protection Bureau (CFPB), is a U.S. government agency that makes sure banks, lenders, and other financial companies treat you fairly.

Learn how the CFPB can help you at <https://consumerfinance.gov/about-us/>

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