

Assistance with VA (Veterans Affairs) Loans:

www.vba.va.gov/ro/atlanta/rlc/LA/trouble.htm

Toll free number 888-768-2132

Trouble Making Your Home Payments

Although your lender has the primary responsibility of servicing your loan, VA provides what is called supplemental servicing on VA guaranteed loans. The Atlanta Regional Loan Center has loan counselors ready to offer assistance and financial counseling. Please have the 7 digit VA loan number available when contacting us. If you are unable to locate your VA loan number, please contact your lender.

When Financial Troubles Arise

When serious financial troubles arise, it is obvious that living expenses must be cut to the bone. Most of the luxuries previously enjoyed, and even some things which may have been thought of as necessary, may have to be dropped for a time. **In order to help veterans in serious financial trouble, VA Regional Loan Centers have technicians available to conduct financial counseling.** This counseling is designed to help you avoid foreclosure. If you want this assistance, call 1-877-827-3702 to reach a Loan Service Representative that can assist you.

Every homeowner dislikes the idea of losing a home. It is far better to sell it of your own free will and perhaps save your equity (amount by which value of property exceeds loan balance) than to have it taken away by foreclosure. This could cause you to lose all you have paid in, spoil your credit standing, and possibly increase your present debts. Later, when your financial position has improved, you may again be able to buy a home of your own.

There's also another very good reason for doing everything you can to avoid having your mortgage foreclosed. If your loan closed before January 1, 1990, and if, as a result of the foreclosure, VA has to pay a claim to the lender under the guaranty, the amount of such claim will be a debt you will owe to the Government. If your loan closed on or after January 1, 1990, you will owe the Government in the event of a default if there was fraud, misrepresentation, or bad faith on your part.

For Military Servicemen: Possible Mortgage Payment Relief and Protection from Foreclosure

Check out website for more information – www.hud.gov/offices/hsg/sfh/nsc/qasscra1.cfm

This information is in regards to the mortgage payment relief and protection from foreclosure provided by the Servicemembers Civil Relief Act (formerly known as The Soldiers' and Sailors' Civil Relief Act of 1940).

The Act limits the interest that may be charged on mortgages incurred by a service member (including debts incurred jointly with a spouse) before he or she entered into active military service. Mortgage lenders must, at your request, reduce the interest rate to no more than six percent per year during the period of active military service and recalculate your payments to

reflect the lower rate. This provision applies to both conventional and government-insured mortgages.

Read more information about the Servicemembers Civil Relief Act, sponsored by the Legal Assistance Policy Division, Office of The Judge Advocate General, U.S. Army – www.jagcnet.army.mil , then choose Servicemembers Civil Relief Act, and then choose SCRA FAQs or Servicemember's Civil Relief Act (SCRA).