

Loan Payment Assistance Application

If you are experiencing a financial hardship due to the impact of COVID-19, and feel you need loan payment assistance, please complete and submit this application to Chemung Canal Trust Company via mail: P.O. Box 1522, Elmira, NY 14901, or email: ResourceRecoveryGroup@chemungcanal.com.

Request for assistance must be completed by the listed borrowers on the loan contract. Authorized third parties and/or primary registrants cannot submit request.

How many months of loan assistance are you requesting? (Please check one box)

Consumer: 1 Month 2 Months 3 Months

Residential: 1 Month 2 Months 3 Months 4* Months 5* Months 6* Months (*only applies to primary residence)

APPLICANT INFORMATION (Please Print)

Borrower's Name (First and Last):	Social Security Number: (Last 4 digits)	Primary Phone Number:	Alternate Phone Number:
Home Address (street, city, state, zip code)	Employer or Source of Monthly Income:		Secondary Source of Income:
Email Address:	Estimated Return To Work Date:		

Co-Borrower's Name (First and Last):	Social Security Number: (last 4 digits)	Primary Phone Number:	Alternate Phone Number:
Home Address (street, city, state, zip code)	Employer or Source of Monthly Income:		Secondary Source of Income:
Email Address:	Estimated Return To Work Date:		

Check this box if your loan is currently scheduled for systematic payments and you would like Capital Bank to continue to pull the Escrow portion of your payment on your scheduled payment due date.

Yes No

Written explanation describing details of the hardship:

DISCLOSURES

Consumer Disclosure: I hereby request a forbearance of the monthly payment(s) of my obligation listed above I agree that the original contract or note remains in full force and effect. Interest will continue to accrue daily on the forbearance portion of principal payment(s) at the contact rate for this obligation. However, I understand that the amount(s) of the forbearance beyond the original maturity date **WILL NOT BE COVERED BY ANY CREDIT INSURANCE** (this includes any GAP insurance). Any request for cancellation of automatic/systematic payments must be made at least seven (7) business days prior to your regular loan payment due date.

Chemung Canal Trust Company Mortgages: A payment forbearance will allow you to postpone payment on the principal, interest, and escrow (if applicable). Except for the forbearance of these/this payment(s), I agree that the original contract or note remains in full force and effect. Interest will continue to accrue daily on the forbearance portion of the principal payment(s) at the contract rate for this obligation. Any request for cancellation of automatic/systematic payments must be made at least seven (7) business days prior to your regular loan payment due date. Repayment Options: 1) Repayment Plan, term not to exceed the loan maturity date. 2) Non-Interest Bearing Extension of Maturity Date by the number of forbearance payments used. 3) Non-Interest Bearing Balloon Payment due upon maturity of the loan or at the time the loan is satisfied through a refinance or sale of the property. 4) Loan Modification.

SONYMA Mortgages: All applications received for assistance with a mortgage owned by SONYMA will require SONYMA's approval prior to processing. Except for the request initiated by this application, and pending approval of the forbearance of these/this payment(s), I agree that the original contract or note remains in full force and effect. Interest will continue to accrue daily on the forbearance portion of the principal payment(s) at the contract rate for this obligation. Any request for cancellation of automatic/systematic payments must be made at least seven (7) business days prior to your regular loan payment due date. You will be contacted by Chemung Canal Trust Company prior to the end of your forbearance period to discuss repayment options.

Freddie Mac Mortgages: Except for the request initiated by this application, and pending approval of the forbearance of these/this payment(s), I agree that the original contract or note remains in full force and effect. Interest will continue to accrue daily on the forbearance portion of the principal payment(s) at the contract rate for this obligation. Any request for cancellation of automatic/systematic payments must be made at least seven (7) business days prior to your regular loan payment due date. You will be contacted by Chemung Canal Trust Company prior to the end of your forbearance period to discuss repayment options.

Escrow (Applies to all mortgages): As part of this Agreement Chemung Canal Trust Company will not require the continued collection of escrows until repayment resumes. Because of this deferment of escrows, it is possible for the escrow account to experience a shortage/deficiency upon the next annual escrow review. Under standard escrow practices, the monthly escrow payment in the following year will be adjusted to make up the shortage, resulting in an increase in the total mortgage payment. To avoid or minimize the amount of any increase to the mortgage payment, Borrower may voluntarily choose to pay the shortage in full after the annual escrow analysis.

You are hereby notified that homeownership counseling is available to you. A list of Housing and Urban Development (HUD) approved nonprofit homeownership counseling organizations serving your residential area may be obtained by going to the following websites:

- The U.S. Department of Housing and Urban Development (HUD) at (800) 569-4287 or hud.gov/counseling
- The Consumer Financial Protection Bureau (CFPB) at (855) 411-2372

Signatures: (ALL PARTIES MUST SIGN)

Borrower: _____ **Date:** _____

Co-Borrower: _____ **Date:** _____

For Office Use Only:

Received date: _____ Approved by: _____

Reviewed by: _____ Second approval by: _____

Loan Number(s): _____