



FORECLOSURE ALTERNATIVES

Apex Bank realizes there are situations that transpire that cause financial difficulties and may lead to you being unable to pay your mortgage payment. If you are having trouble making your monthly payments, then there are options that may assist you. It is best to contact the Bank as soon as possible as there are more options before your account is past due. Below are some options to consider.

◀ **Refinance:** If your mortgage loan is current, you may be able to refinance and there may be options available by the Bank to assist you. Please call 731-584-3678 for more information.

◀ **Short Sale:** If you owe more on your home than the current value, then the Bank may be able to work with you on a short sale to help you avoid foreclosure. This would require you to sell the property. Please call 877-226-5361 ext. 223 or email Lossmit@apexbank.com

◀ **Forbearance:** You may qualify for a forbearance which could assist you to make your mortgage payments during your financial hardship. This review process can take some time so it's better to contact the Bank as soon as possible at 877-226-5361 ext. 223 or email Lossmit@apexbank.com

◀ **Deed in Lieu of Foreclosure:** If you are unable to qualify for the other options, then you may be able to do a deed in lieu of foreclosure which would transfer the property back to the Bank. You would not be able to stay in your home, but you would avoid a foreclosure on your credit but there are restrictions, so please contact the Bank at 877-226-5361 ext. 223 or email Lossmit@apexbank.com

You can request a meeting with the Bank to discuss your situation and options. To prepare for the meeting, there are some items you will want to gather as they will be required in order to evaluate the hardship. Additional information may be requested.

- A written summary of your current financial situation and hardship
 - Completed personal financial statement
 - Previous 2 years' tax returns
 - 3 recent bank statements
 - 2 recent income documents or profit and loss statement if self-employed
-



OTHER RESOURCES

There are government and nonprofit organizations that can give you additional information about foreclosure and help you decide what to do.

FEDERAL GOVERNMENT

Housing Counselors: www.consumerfinance.gov/find-a-housing-counselor

HUD: www.hud.gov/offices/hsg/sfh/hcc/hc/index.ctm or by phone at 800-569-4287

CALIFORNIA

California Housing Finance Agency (CalHFA) 800.669.1079

TENNESSEE

Keep My Tennessee Home 1-855-890-8073

Homeowner's HOPE Hotline 1-888-995-4673

WASHINGTON

Department of Financial Institutions, the Washington State Bar Association or statewide civil legal aid hotline 1-800-569-4287 Washington State Foreclosure Hotline 1-877-894-4663

Northwest Justice Project 1-800-997-8944 For borrowers age 60 or over 1-800-997-8944



Apex Bank

©2017 Apex Bank Member FDIC. Equal Housing Lender.