



At MCU, we recognize that life can take unexpected turns, making it harder to stay on top of financial obligations. We encourage you to complete our hardship application and provide the required documents so we can better understand your situation and find ways to support you.

Please submit your completed application, together with the required documentation,

Via email: [lossmitigations@nymcu.org](mailto:lossmitigations@nymcu.org)

Or via mail: Municipal Credit Union  
ATTN: Collections (Loss Mitigation)  
22 Cortlandt Street  
New York, New York 10007

We will contact you within two to three business days to acknowledge receipt and let you know if you need to send additional information or documents.

**Note:** Please continue to make your regular monthly payment during the review process. If past due, your loan will continue to report as delinquent, and you may continue to receive late notices.

**MEMBER INFORMATION**

Member Name	Member Number	Member Name	Member Number
Current Mailing Address		Current Mailing Address	
Email Address		Email Address	
Best Contact Phone Number		Best Contact Phone Number	
Employer & Title		Employer & Title	
Part or Full-Time	Start Date	Part or Full-Time	Start Date

**Property Information**



Property Address:

\_\_\_\_\_

- The property is currently a  primary residence  second home  investment property
- The property is (select all that apply)  Owner occupied  Renter occupied  Vacant
- Is the property listed for sale? Yes  No
- Is the property subject to condominium or homeowners' association (HOA) fees? Yes  No   
If yes, indicate monthly dues \$\_\_\_\_\_
- Is the property subject to Co-op Fees?  Yes  No  
If yes, indicate monthly dues \$\_\_\_\_\_

**HARDSHIP EVALUATION**

Please select the event(s) that are contributing to your difficulty making payments on your loan(s) with Municipal Credit Union

- I. I am having problems with making my monthly payment because my income has been reduced or lost due to: (Please check all that apply)**
- Unemployment
  - Death of Spouse
  - Military Service *(Please select if you are currently on Active Duty or have been within the last 12 months)*
  - Reduced Income
  - Illness/Medical Bills
  - Job Relocation
  - Disability
  - Increased Expenses
  - Natural Disaster
  - Other: Please Specify \_\_\_\_\_

- II. I believe my hardship is:**
- Permanent
  - Temporary, should be over by: \_\_\_\_\_

- III. Please answer the following questions:**
- a. Are there any other liens of judgements against the property?  
 Yes  No
  - b. Are there any outstanding judgements against you or are you party to a lawsuit?  
 Yes  No
  - c. Have you ever filed bankruptcy?  
 Yes  No





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**When and how do you anticipate this hardship ending?**

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**Will you be able to make your regular payments upon ending of your hardship?**

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**What can you afford monthly at this time?**

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**MONTHLY BUDGET**

Housing	Monthly Cost
Mortgage/Rent:	
HOA fees	
Taxes/Insurance <i>(if not escrowed)</i>	
Utilities (Heat, electric, Phone, Cable):	

Transportation	Monthly Cost
Vehicle 1 Payment	
Vehicle 2 Payment	
Auto Insurance	
Bus/Taxi/Train Fare	
Subtotal:	

Loans	Monthly Cost
Personal Loan(s) Payment(s)	
Credit Card Payment(s)	
Student Loan Payment(s)	
Line of Credit Payment(s)	
Other Loans (401k, private)	
Subtotal:	

Legal	Monthly Cost
Alimony/Child Support	
Attorney Costs	
Payments on liens/Judgements	
Payments to 3 <sup>rd</sup> Party Collections Agency or Debt Settlement Company	
Subtotal:	

Misc	Monthly Cost
Childcare	
Out of Pocket Medical Expenses	
Subtotal:	

<b>Total Monthly Expenses</b>	
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Monthly Income <i>(after Taxes)</i>	Amount
Member	
Joint Member	
Other Sourced Income:	
Other Sourced Income:	
<b>Total Monthly Income</b>	

**HARDSHIP VERIFICATION AND DOCUMENTATION**

In addition to the verification of hardship below, please provide the following documentation:  
*(Documents cannot be older than 90 days)*



<b>INCOME VERIFICATION</b>	<b>THE REQUIRED HARDSHIP DOCUMENTATION IS:</b>
<b>All Applicants</b>	<ul style="list-style-type: none"> <li>▫ Your two most recent bank statements for checking, savings, and retirement accounts</li> </ul>
<b>A W-2 Wage Earner</b>	<ul style="list-style-type: none"> <li>▫ Two most recent paystubs with year-to-date information</li> </ul>
<b>Receiving SSI, Pension or Disability</b>	<ul style="list-style-type: none"> <li>▫ Award Letter or proof of receipt</li> </ul>
<b>Self-Employed</b>	<ul style="list-style-type: none"> <li>▫ Two most recent years of federal tax returns</li> <li>▫ Year-to-date profit and loss statement</li> </ul>
<b>HARDSHIP TYPE</b>	<b>THE REQUIRED HARDSHIP DOCUMENTATION IS:</b>
<b>Unemployment</b>	<ul style="list-style-type: none"> <li>▫ Proof of Unemployment Benefit Award letter.</li> </ul>
<b>Reduction of Income</b>	<ul style="list-style-type: none"> <li>▫ Two most recent paystubs with year-to-date information</li> </ul>
<b>Long Term or Permanent Disability:</b> serious illness of yourself or dependent family member	<ul style="list-style-type: none"> <li>▫ Award Letter or proof of receipt</li> </ul>
<b>Divorce or Legal Separation</b>	<ul style="list-style-type: none"> <li>▫ Divorce Decree signed by the court, OR</li> <li>▫ Separation agreement signed by the court, OR</li> </ul>
<b>Business Failure</b>	<ul style="list-style-type: none"> <li>▫ Dissolution documents evidencing closure of business, OR</li> <li>▫ Two months most recent bank statements evidencing the cessation of business activity, OR</li> <li>▫ Notice of Bankruptcy filing for business</li> </ul>
<b>Vehicle Refinance</b>	<ul style="list-style-type: none"> <li>▫ Copy of vehicle’s registration and driver’s license(s) for all Members</li> <li>▫ Proof of current vehicle mileage</li> <li>▫ Name of insurance company, policy number, and agent’s name and phone number, if available</li> </ul>
<b>Other:</b> hardship that is not covered above	<ul style="list-style-type: none"> <li>▫ Verification/documents supporting explanation of hardship</li> </ul>
<b>FOR HELOC ASSISTANCE</b>	<b>THE REQUIRED HARDSHIP DOCUMENTATION IS:</b>
<b>Other Mortgage Documents</b>	<ul style="list-style-type: none"> <li>▫ Copies of the latest mortgage statement(s)</li> <li style="padding-left: 20px;">▫ If assistance was provided, copies of agreements and terms</li> </ul>
<b>Employment Information</b>	<ul style="list-style-type: none"> <li>▫ Name and address of current employer(s).</li> </ul>
<b>Other Required Documentation</b>	<ul style="list-style-type: none"> <li>▫ Copy of your driver’s license or state issued photo ID</li> <li>▫ Copy of current Homeowners Association (HOA) statement</li> <li>▫ Copy of latest property tax bill</li> <li>▫ Copy of current Homeowners Insurance policy</li> <li>▫ Copy of your Federal Tax Returns for the last 2 years</li> <li>▫ Signed Hardship Letter</li> </ul>



**BORROWER AUTHORIZATION**

By submitting this Financial Hardship Application, you agree to the following:

- 1. All of the information in this application is truthful and the event(s) identified above has/have contributed to my need for assistance.
- 2. Municipal Credit Union (MCU) may review the accuracy of my statements and may require me to provide supporting documentation. I am willing to provide all requested documents and respond to all communication in a timely manner. I understand that time is of the essence.
- 3. Knowingly submitting false information may violate applicable laws.
- 4. If I have intentionally defaulted on my existing loan, engaged in fraud or misrepresented any fact(s) in connection with this application, or if I do not provide all of the required documentation, Municipal may not offer me assistance.
- 5. Municipal may pull a current credit report on all borrowers obligated on the Security Agreement.
- 6. Municipal will use this information to evaluate my eligibility for available options, but Municipal is not obligated to offer me assistance based solely on the representations in this application.

\_\_\_\_\_  
Primary Member Signature

\_\_\_\_\_  
Joint Member Signature (if applicable)

\_\_\_\_\_  
Primary Member Name (please print)

\_\_\_\_\_  
Joint Member Name (please print)

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date