



This application is designed to help you get through a difficult time. Please submit your completed application, together with the required documentation,

Via email: lossmitigations@nymcu.org

Or via mail:

Municipal Credit Union
22 Cortlandt Street
New York, New York 10007

If you're dealing with financial uncertainty and are concerned about making your mortgage payments, there are options and resources to help. Please complete the following document so our team can review the unique details surrounding your request and provide a solution that is best for you.

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	Work Phone	Employer	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 contribute to the difficulty in 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. What type of assistance are you requesting?
 - ☐ Payment Deferral
 - ☐ Refinance/Rewrite
 - ☐ Loan Modification
- IV. Please answer the following questions:
 - a. Are there any other liens of judgements against the property?
☐ Yes ☐ No



b. Are there any outstanding judgements again you or are you party to a lawsuit?

☐ Yes ☐ No

c. Have you ever filed bankruptcy?

☐ Yes ☐ No

ADDITIONAL HARDSHIP EXPLANATION (REQUIRED):

**MONTHLY BUDGET**

Housing	Monthly Cost
Mortgage/Rent:	
HOA fees	
Taxes/Insurance <i>(if not escrowed)</i>	
Cable/Internet/Phone	
Cell Phone	
Subtotal:	

Transportation	Monthly Cost
Vehicle 1 Payment	
Vehicle 2 Payment	
Auto Insurance	
Fuel	
Maintenance/Tolls	
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:	

Food	Monthly Cost
Groceries	
Dining Out	
Subtotal:	

Pets	Monthly Cost
Food/Toys	
Medical/Grooming	
Subtotal:	

Monthly Income <i>(after Taxes)</i>	Amount
Member	
Joint Member	
Other:	
<i>Explanation for other</i>	
Total Monthly Income	

Children	Monthly Cost
School Tuition/Supplies	
Sports/Organizational dues	
Child Care	
Clothing/Toys/Supplies	
Lunch Money	
Out of Pocket Medical Expenses	
Subtotal:	

Personal Care	Monthly Cost
Hair/Nails/Clothing	
Gym/Organizational Dues	
Subtotal:	

Legal	Monthly Cost
Alimony/Child Support	
Attorney Costs	
Payments on Liens/Judgements	
Subtotal:	

Misc	Monthly Cost
Alcohol/Cigarettes/Vaping	
Gifts/Postage/Banking Fees	
Other:_____	
Subtotal:	

Total Expenses	
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HARDSHIP VERIFICATION AND DOCUMENTATION

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

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



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