

SERVICER PROGRAM GUIDE



Arkansas
Homeowner
ASSISTANCE FUND

HELPFUL INFORMATION

If there is an overage on the payment, and if less than \$750, banks may apply it directly to the principal. However, if over \$750, full overage needs to be returned to state.

SERVICER PARTICIPATION

- Servicer participation is essential in providing mortgage assistance to homeowners struggling due to impacts of COVID-19.
- Servicer's willingness to sign the Collaboration Agreement to facilitate secure data sharing with the program and efficiency in ACH deposits.
- The program has resources and marketing materials for participating servicers to share with their customers and networks, ensuring that those in need know of the program's existence and available funding.
- We encourage servicers to refer delinquent homeowners to us for assistance and welcome the opportunity to partner on joint marketing materials to advance the program.

PROGRAM ASSISTANCE WILL PROVIDE:

- The Arkansas Homeowner Assistance Fund is focused on providing full reinstatements to bring homeowners current on their mortgage payments.
- The program cap is currently set at \$40,000 per homeowner.
- Partial reinstatements are eligible, if applicable for the Servicer.
- It is at the discretion of each servicer to determine loss mitigation options with your customers if the funds needed exceeds the cap; the program can provide up to \$40,000 provided the benefits result in a current loan with an affordable payment - one the homeowner says they can afford.
- Funding will be distributed to the banks directly when a homeowner's application is approved.

COMMON DATA FILE & FUNDING TRANSFER

- For the program's CDF process, when servicers respond with a V-record to provide account information, the total amount due quote should be valid for a minimum of 30 days.
- Training on the CDF process can be provided by the program team.
- The program provides a secure FTP site for all file transfers.

FOR MORE INFORMATION

For items related to onboarding onboarding@hafsupport.com

For items related to the CDF arcdf@hafsupport.com

To Speak to a Program Representative [888.698.0964](tel:888.698.0964)