

Complaint Resolution

Section 6 of RESPA (12 U.S.C. §2605) gives you certain consumer rights, whether or not your loan servicing is transferred. If you send a "qualified written request" to your servicer, your servicer must provide you with a written acknowledgment within 20 Business Days of receipt of your request. A "qualified written request" is a written correspondence, other than notice on a payment coupon or other payment medium supplied by the servicer, which includes your name and account number, and the information regarding your request. Not later than 60 Business Days after receiving your request, your servicer must make any appropriate corrections to your account, or must provide you with a written clarification regarding any dispute. During this 60-Business Day period, your servicer may not provide information to a consumer reporting agency concerning any overdue payment related to such period or qualified written request.

A Business Day is any day in which the offices of the business entity are open to the public for carrying on substantially all of its business functions.

Damages and Costs

Section 6 of RESPA also provides for damages and costs for individuals or classes of individuals in circumstances where servicers are shown to have violated the requirements of that Section.

Servicing Transfer Estimates

1. The following is the best estimate of what will happen to the servicing of your mortgage loan:

A. We may assign, sell or transfer the servicing of your loan while the loans is outstanding. [We are able to service your loan[.][,] and we [will][will not] haven't decided whether to] service your loan.].

[or]

B. We do not service mortgage loans[.][,] and we have not serviced mortgage loans in the past three years.] We presently intend to assign, sell or transfer the servicing of your mortgage loan. You will be informed about your servicer.

[INSTRUCTIONS TO PREPARER: The model format may be annotated with further information that clarifies or enhances the model language. The following model language may be used where appropriate:

We assign, sell or transfer the servicing of some of our loans while the loan is outstanding depending on the type of loan and other factors. For the program you have applied for, we expect to [sell all of the mortgage servicing][retain all of the mortgage servicing] [assign, sell or transfer __ % of the mortgage servicing].