

## **DMI (Dovenmuehle Mortgage Inc.) is a sub-servicer for Commonwealth Bank & Trust mortgages.**

Included below are several frequently asked questions and answers to help understand how Commonwealth Bank & Trust is available to assist our mortgage customers during this Pandemic. **The information below only applies to mortgages serviced by DMI.** These loans will have a 10-digit loan number and will begin with 142, 143 or 144XXXXXXXX.

### **Frequently Asked Questions:**

- 1. How does a forbearance work? //** No payments will be collected for the duration of the forbearance. Upon completion of the period defined, the borrower may be required to submit complete workout package to be reviewed for a more permanent solution to cure the delinquency.
- 2. Is there a cost for this? //** There is no cost for the forbearance. Once the forbearance is complete, however, there may be costs associated with a modification (if applicable), which would be the responsibility of the borrower.
- 3. Do I have to physically sign the agreement? //** For all loan types, it is preferred to return the signed agreement but not required. The proxy address is [lossmitproxy@yourmortgageonline.com](mailto:lossmitproxy@yourmortgageonline.com)
- 4. How long does it take to receive the agreement once I have been approved? //** It will take 5-7 days through the US Postal Service to receive the agreement.
- 5. What if I have an Automatic Payment Drafting (ACH) account? //** Borrowers granted forbearances will have their automatic payments suspended. When DMI makes contact around the 60th day, the borrowers will be asked if they would like to resume their automatic payments.
- 6. Do I have to call DMI every month or will I get collection calls? //** No, we do not require contact within the first 60 days. After the 60 days, we require contact to confirm current status. At this time, we will review your account for an extension, if needed. If circumstances change at any time during the forbearance period, please contact DMI immediately to discuss. Collection calls will be suspended during the duration of the forbearance.
- 7. Will I accrue late charges? //** No. Late charges will be suppressed when a borrower is under review for forbearance or granted forbearance.
- 8. What happens after the forbearance? //** Based on your loan type, you will be reviewed for a more permanent solution to bring your loan current. This solution could be a modification of terms, which may include a term extension, rate reduction or capitalization of the delinquent payments. The solution could be a combination of any or all of these options. If it is determined that a modification is not going to cure the delinquency, liquidation options may be available.
- 9. How is my credit affected under forbearance? //** Borrowers in a current status at the time of entering into a forbearance will continue to be reported as "current" to the credit bureaus. Borrowers in a delinquent status at the time of entering into a forbearance will continue to be reported as "delinquent" to the credit bureaus. If a delinquent borrower can cure their delinquency during the forbearance period then the loan will be reported as "current" to the credit bureaus.
- 10. Can payments be made during forbearance? //** While in forbearance you may make partial payment. These payments will be held in a suspense account until a full payment is accumulated. Once a full payment is accumulated, those funds will be applied as the next payment due on your loan.
- 11. Will my loan go to foreclosure? //** No. All foreclosure actions have been temporarily suspended while under an active forbearance plan.

# COVID-19 CB&T Mortgage // FAQ's



**If you have been effected by the COVID-19 Pandemic and are in need of assistance with your mortgage you can do one of the following:**

- 1. Visit: <https://loansolutioncenter.com>.** // You will then complete a short questionnaire to establish the request for assistance.
- 2. Contact your local Commonwealth Bank & Trust Branch.** // They can assist you by gathering information needed to start the process.
- 3. Call 502.259.2990.** // Select option #2. Our servicing team will be happy to assist you. Due to privacy reasons, we will collect certain information over the phone to get the process started.
- 4. Send an email to [DMIMortgageprocessinggroup.com](mailto:DMIMortgageprocessinggroup.com).** // Once the below information is received, we will initiate the request for assistance.
  - Full name of primary borrower
  - Property address
  - Loan Number
  - Best contact phone number
  - Current email address