

Citigroup, CitiMortgage Program

What is the Citi Homeowner Assistance Program?	The Citi Homeowner Assistance Program will preemptively reach out to homeowners in need of assistance and will not initiate a foreclosure or complete a foreclosure sale on any eligible borrower where Citi owns the mortgage.
When does the Citi Homeowner Assistance Program Begin?	The program begins Nov. 11, 2008 and ends May 2009.
Who is eligible?	<p>Contact your lender to determine eligibility. However, some of the eligibility requirements for the Citi Homeowner Assistance Program are as follows:</p> <ul style="list-style-type: none"> ● Must be first mortgage and must be a loan Citi owns. ● The property must be the primary residence and owner occupied (owner may own a second home). ● The borrower is working in good faith with Citi. ● The borrower currently may not be behind on their payments but may require help to stay current. ● Current total monthly mortgage payments exceed 38 percent of gross monthly income.
What is the Citi Homeowner Unemployment Assist Program?	<p>The Citi Homeowner Unemployment Assist Program is a new component of the Homeowner Assistance Program that reduces monthly mortgage payments for recently unemployed, delinquent CitiMortgage customers.</p> <p>Borrowers who qualify and participate in the program will have their monthly mortgage payments lowered by Citi to an average of \$500 for three months. Borrowers who find employment in that three month window can either resume their original monthly payments or receive a long-term loan modification under Citi's program adopted from the FDIC, if eligible. Citi will work with customers on a case-by-case basis to explore other options for those who do not find employment in the three month period.</p>
When does the Citi Homeowner Unemployment Assist Program Begin?	The program begins Mar. 3, 2009 and ends Mar. 2011.

<p>Who is eligible to participate in the Homeowner Unemployment Assist Program?</p>	<p>Contact CitiMortgage to determine eligibility. However, some of the eligibility requirements for the Citi Homeowner Unemployment Assist Program are as follows:</p> <ul style="list-style-type: none"> ● The borrower has lost job temporarily and involuntarily. ● Must be first mortgage loan that is owned and serviced by CitiMortgage, Inc. ● The loan must have conformed to government sponsored enterprise (GSE) limits at the time of origination. ● The property must be the primary residence and owner occupied. ● The borrower is 60 days or more delinquent or is in foreclosure. ● The borrower must have sufficient funds to make the reduced payment. ● The borrower must meet all insurer or guaranty requirements. ● The borrower is not eligible to participate in the FDIC's long-term modification program (which Citi has adopted).
<p>Who should I contact?</p>	<p>To determine eligibility, contact Citi at (800) 667-8424.</p>
<p>How can I learn more about the programs and start the application process?</p>	<p>More information can be found at www.mortgagehelp.citi.com</p>