

IMPORTANT RIGHTS FOR HOMEOWNERS FACING FORECLOSURE

YOU SHOULD CONTACT A HOUSING COUNSELOR OR ATTORNEY as soon as possible. Failure to contact a housing counselor or attorney may result in you losing certain opportunities, such as meeting with your lender or participating in mediation in front of a neutral third party. A housing counselor or attorney can help you work with your lender to avoid foreclosure.

MEDIATION may only be requested on your behalf by a housing counselor or an attorney.

SEEKING ASSISTANCE

Housing counselors and legal assistance may be available at little or no cost to you. If you would like assistance in determining your rights and opportunities to keep your house, you may contact the following:

- The statewide foreclosure hotline recommended by the Housing Finance Commission:
Toll-free: 1-877-894-HOME (1-877-894-4663)
http://www.dfi.wa.gov/consumers/homeownership/post_purchase_counselors_foreclosure.htm
- United States Department of Housing and Urban Development:
Toll-free: 1-877-741-3281
Local counseling agencies in Washington:
<http://www.hud.gov/offices/hsg/sfh/hcc/fc/index.cfm?webListAction=search&searchstate=WA&filterSvc=dfc>
- The statewide civil legal aid hotline for assistance and referrals to other housing counselors and attorneys:
Toll-free: 1-888-201-1014
<http://nwjustice.org/what-clear>

RESPONDING WITHIN 30 DAYS

You have the right to request a meeting with a representative of Lower Columbia Longshoremen's Federal Credit Union. If you wish to do so, you (or a housing counselor or attorney on your behalf) must request a meeting with a representative of Lower Columbia Longshoremen's Federal Credit Union by either:

1. Responding in writing to:

Lower Columbia Longshoremen's Federal Credit Union
Attention: Dennise Farquhar, Manager
629 14th Avenue
Longview, WA 98632

OR

2. Calling:

Dennise Farquhar, Manager
360 423-2770 or Toll Free 888 337-4404

When you (or your housing counselor or attorney) respond, you should:

- Indicate that you want to meet regarding the delinquency/foreclosure issues;
- Provide current contact information;
- Include contact information for the attorney or housing counselor, if they will represent you at the meeting

Should you designate a housing counseling agency, housing counselor, or attorney to meet with Lower Columbia Longshoremen's Federal Credit Union on your behalf, you must notify Lower Columbia Longshoremen's Federal Credit Union that one of these parties will represent you and has authority to agree to a loan restructure or modification on your behalf. You must also provide your representative's name, and contact information.

To document your request, a written request for a meeting is recommended. Your request may be sent by certified mail, return receipt requested, or equivalent private delivery service. The request must be made within 30 days of the date of receiving a "Notice of Pre-Foreclosure Options" or you will lose this right to have an additional 60 days to meet and try to resolve your delinquency/foreclosure issues.

DURING THE MEETING

If you request a meeting, Lower Columbia Longshoremen's Federal Credit Union will schedule a meeting between you and a representative before a Notice of Default is issued. A housing counselor or attorney may represent you at this meeting.

The purpose of the meeting is to assess your financial ability to modify or restructure the loan obligation or consider other alternatives to foreclosure. Some possible outcomes of the meeting

- a temporary or permanent loan modification;
- an agreement to conduct a short sale;
- a deed in lieu of foreclosure transaction;
- some other workout plan; or
- no workout agreement.

Lower Columbia Longshoremen's Federal Credit Union must have at least one "in person" representative at the meeting. In addition, a person authorized to modify the loan obligation or reach an alternative resolution may also participate by phone or video conference during the meeting with you.

If a meeting is requested you should be prepared to present information necessary to assess your financial ability to meet a modified or restructured loan obligation. A housing counselor or attorney may assist you in identifying/preparing the information necessary, as well as any other information that may be of assistance in reaching an agreement. In general terms such information will include:

- current and future income;
- debts and obligations; and
- balances on debts owed against the property other than LCLFCU
- tax returns for the past two years.

FOLLOWING THE MEETING

The representative(s) of Lower Columbia Longshoremen's Federal Credit Union and you or your representatives shall attempt to reach a resolution within 90 days. If the meeting has taken place and an agreement modifying the loan or an alternative resolution is not reached, Lower Columbia Longshoremen's Federal Credit Union may issue a Notice of Default 90 days following the date of the Notice of Preforeclosure Options, which begins the foreclosure process