

Avoiding foreclosure

There are many options for assistance from Alaska USA and outside sources that can help resolve challenging financial situations, even for those nearing home foreclosure.

You play an important role. Alaska USA is ready to assist, but calling at the first sign of difficulties is essential. Alaska USA will make every effort to help you find a solution.

Working with Alaska USA

You may be able to receive:

- A temporary forbearance;
- A modification of your current loan terms to more affordable payments;
- A refinance of your loan with a new repayment term and interest rate, for more affordable payments.

Other options to avoid foreclosure

When you contact Alaska USA, you can discuss available options, including:

- Selling your home to repay your mortgage/home equity loan;
- If your home's value is less than your outstanding loan balance, Alaska USA may be willing to develop a repayment plan for the remaining amount due to accommodate the sale of the home;
- Transferring the ownership of the home to Alaska USA (deed-in-lieu of foreclosure).

Who to call at Alaska USA?

For assistance with your long-term mortgage originated by Alaska USA Mortgage Company, please contact the Alaska USA Mortgage Servicing Center at (877) 747-5073.

For short-term home equity/home improvement and other real estate loans,

Mortgage loans are provided by Alaska USA Mortgage Company, a wholly-owned subsidiary of Alaska USA Federal Credit Union.

*Alaska USA Mortgage Company License #AK157293,
Licensed by the Department of Corporations under the California Residential Mortgage Lending Act,
License #4131067*

Washington Consumer Loan Company License #CL-157293

please contact the Alaska USA Special Credits Department at (907) 786-2035 or Toll free (800) 992-2810.

Government & Other Outside Sources

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

- United States Department of Housing and Urban Development
Toll free (877) 741-3281
- HUD approved housing counselors
Toll free (800) 569-4287

Civil Legal Aid Assistance and Referrals

Alaska

Alaska Legal Services
(907) 272-9431
Toll free (888) 478-2572

California

Foreclosure Information of California
Toll free (888) 995-HOPE (4673)

Washington

Washington State foreclosure prevention hotline
Toll free (877) 894-HOME (4663)

What you will need

You may be asked to provide the following information:

- Letter explaining why you need assistance with your payments.
- List of current monthly expenses.
- Proof of income or paystubs for the previous two months.
- Tax returns for the previous two years.
- Property tax statement.
- Copies of your last two months' utility bills.
- Checking and savings account statements for the last two months.
- You may be required to provide additional documentation depending on your situation.

Tip

For assistance with other consumer loans, contact the Alaska USA Special Credits Department at (907) 786-2035 or Toll free (800) 992-2810.

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