

HSBC Loan Modification Programs

Quick Reference Guide

For Internal Use by Housing Counselors and/or Legal Aid Organizations

HSBC Contact Information

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Names of our operating entities as lender/servicer:

HSBC Mortgage Services:
www.hsbcmortgageservices.com

HFC: www.hfc.com

Beneficial: www.beneficial.com

Mortgage Service Center: www.phhmortgage.com

Counselors, legal aide and regulators ONLY should call:

1-877-415-4FAP (4327)
(HFC, Beneficial, HSBC Mortgage Services)

1-800-210-8849, (Mortgage Service Center)

Counselors/legal aide ONLY may forward requests to the following:

HSBC is enrolled in a Counselor Loan Portal through Hope LoanPort: www.hopeloanportal.org

Email address for HSBC Mortgage Services, HFC, or Beneficial: us.CLhardship@us.hsbc.com

Dedicated fax number for HSBC Mortgage Services, HFC, or Beneficial: 888-629-8590

Email address for Mortgage Service Center:
HomeownerAssistanceTeam@mortgagefamily.com

Dedicated fax number for Mortgage Service Center:
856-917-2848

To escalate a foreclosure avoidance program (FAP) inquiry:

(For HSBC Mortgage Services, HFC, or Beneficial accounts)

Counselors, legal aide and regulators ONLY should contact the following individual:

Tammy Peters – Unit Manager
630-617-7756
us.agency.escalation@us.hsbc.com

To invite HSBC to participate in foreclosure avoidance/consumer outreach events:

Cece Gottman – Outreach
224-568-1949
cecelia.d.gottman@us.hsbc.com

General Information: HSBC Operating Entities

HSBC Finance includes Beneficial, HFC and HSBC Mortgage Services.

HSBC Bank USA includes Mortgage Service Center (served by PHH Mortgage – see HSBC Counselor Contact Sheet for more info about PHH)

Loss Mitigation Application Requests may be submitted for one of the above HSBC Finance entities via one of the three options:

1. Counselor Loan Portal through Hope LoanPort: www.hopeloanportal.org
2. Fax 1-877-415-4FAP(4327)
3. Email: us.CLhardship@us.hsbc.com

Counselor Communication: Best Practices

- Dedicated Team to manage requests from Counselors/Legal Aid
- Counselor Loan Portal through Hope LoanPort
- Dedicated Fax Lines and Email boxes
- Dedicated Escalation Processes

Escalation Mailbox:

us.agency.escalation@us.hsbc.com



HSBC Finance offers proprietary loan modification programs.

HSBC has 2 proprietary programs:

Primary Program (FAP 2) is HAMP Like and incorporates more than 90% of the portfolio, including all Closed end loan program offerings with the exception of a small population which is comprised of HELOC, Balloon and Bankrupt Loans

Modification Terms:

Loan modification terms range from a minimum of 24 months to Permanent Modifications.

- FAP 2 Program uses a front end DTI target and includes a NPV evaluation.
- FAP 1 Program (less than 10%) – uses a target disposable income established at an MSA level.

Loss Mitigation Application Document Requirements

(must be dated within the last 60 calendar days from the date of the loss mitigation application)

- HSBC requires a Customer Completed 3rd Party Authorization Form
- Hardship Letter detailing reason for hardship

- Regular Pay – Two (2) sequential pay stubs. Pay stubs must include payee name, company name and address.
- SSI/Disability – Current year's award or benefit letter or one bank statement showing customer name and deposit line item.
- Pensions & Annuities Statement of one bank statement showing customer name and deposit line item.
- Business for Self – The three (3) months most recent bank statements (all pages must be included) or a complete tax return from the prior year, including schedule C or K.
- The following Income Verification Documents may be required for income verification in certain instances – again, all documents must bear printed name of issuer and recipient and must be dated within the last sixty (60) Calendar days from the date of the loss mitigation application:
 - Customer on Unemployment – most recent pay stub or benefit letter
 - Short or Long Term Disability – A copy of the disability statement or pay stub

Managing Customer Expectations:

Customer Communication during the Loan Modification process

Written Communication

Acknowledgement Letter to customer with Letter of Incompleteness will be sent within 3 to 5 days upon receipt of application.

Letter of Incompleteness will be sent if additional docs sent do not meet the initial requirement requests.

Acknowledgement of Complete Application Letter – Decision to be made within 30 days.

Loss Mitigation One Touch Letter will communicate approvals, trial, if any, and denials where appropriate.

Modification Agreement will be required to be signed post trial in order to activate the Loan Modification.

Alternative Option Agreement – Contains terms and conditions of alternate options if this is the path the borrower elects to take.

Telephone Communication

If documents have not been received within 14 days of the initial application, the customer assigned SPOC will reach out to discuss missing documents with customer.

SPOC will follow up with borrower to assist with any questions and work with borrower to complete application process.

The SPOC agent will reach out to the customer to review their approved options. Loans in trial are followed through to either activation or denial.

Activated mods are monitored by SPOC to ensure continued ability to maintain payments.

SPOC will assist borrower through process.