



Forbearance Frequently Asked Questions

Are forbearance options available to anyone with a mortgage?

Borrowers who can make their payments should continue to do so. Forbearance options are limited to those who have experienced a financial hardship that has impacted their ability to make their monthly mortgage payment.

How do I know if I'm eligible for hardship assistance?

Eligibility for the forbearance is limited to Borrowers who have experienced a hardship resulting from COVID-19 (for example, unemployment, reduction in regular work hours, or illness of a borrower/co-borrower or dependent family member) which has impacted their ability to make their monthly mortgage payment.

When should I request a forbearance?

While Borrowers must contact our Home Preservation department, there is no rush! Mortgage payments are typically due the 1st of the month and are not delinquent until the 16th of the month. The forbearance review process is not complex, it is the same process we have been using for years for helping customers through natural disasters. Borrowers don't need to call immediately and are encouraged to use the forbearance request form at <https://www.umpquabank.com/help-center/foreclosure-prevention/covid-19-assistance/>. A Home Preservation officer will respond within 5 business days.

What is a forbearance?

A forbearance is a plan to help Borrowers work through a temporary, unresolved, hardship that provides for a period of reduced or suspended payments. Be advised that if your payments are suspended, they are not forgiven, and the interest will accrue.

How will I know Umpqua received my hardship request?

Upon receipt of your request for hardship assistance, we will send an acknowledgment letter no later than 5 business days after receipt of your request.

Will my loan get referred to foreclosure while I'm on a forbearance plan?

No. Once you accept the plan, your loan will be protected from any foreclosure action.

Do I need to remain on the forbearance plan if my hardship has resolved prior to the end of the forbearance plan?

No. If you have returned to work and your hardship has been resolved, please contact us immediately to discuss the best course of action.

What happens if I need more time when the forbearance ends?

It is important to stay in contact with Umpqua Bank during your forbearance because we can extend the plan if your hardship has not been resolved at the conclusion of the forbearance plan.



Do I have to repay the payments at the end of the forbearance?

The forbearance plan is a temporary offering only. The payments missed while on the forbearance plan will become due upon conclusion of the forbearance plan. If you are unable to pay the past due payments, there are other options available to cure your delinquency. If you are at all able to continue making payments during the forbearance, please do so.

What happens after the forbearance ends?

We will reach out to you about 30 days before your forbearance plan is scheduled to end to determine which assistance program is best for you at that time – a repayment plan, loan modification, or even an extension of the forbearance period if needed. The best solution will depend on your current financial situation and could include the following options:

- If you are able to afford it, you can reinstate which means paying the total amount due, or we can set up a repayment plan, allowing you to catch up gradually while you are paying your regular monthly payment.
- If you can't afford the additional amount, but you can resume making your normal monthly payment, we can leverage alternative ways of paying back the suspended payments in a manner that is affordable.
- If you have a sustained reduction in income resulting from the crisis, then we can look at a modification (changes to the terms of your loan) that might suit your new circumstances; those changes will aim to reduce your original monthly payment amount.

Can I pay less than my mortgage payment while on a forbearance?

Yes, if you want to make payments but you are unable to pay the full amount due, you will need to contact Umpqua Bank to advise of the amount that you will pay. Upon speaking with an Umpqua Bank representative, your account will be notated for us to process the payment appropriately.

What happens to my escrow, do I need to pay property taxes and insurance?

If your account is escrowed for taxes and insurance, Umpqua Bank will continue to pay your taxes and insurance while you are on a forbearance plan. This may cause an increase to your shortage payment the next time an escrow analysis is performed. If you wish to pay the impounds, please contact Umpqua Bank prior to sending the amount. See previous response for more details.

Will I get assessed late charges while I'm on a forbearance plan?

If a Borrower is offered and accepts a COVID-19 related forbearance plan, no late charges will accrue.

How will my credit get reported to the credit bureaus?

Umpqua Bank will not adversely credit report your loan(s) while on an approved forbearance plan.

Will my mortgage statement show past due amounts?

Yes, your statements must reflect the amount you have not paid in compliance with federal regulation. You will not be reported past due to the credit reporting agencies.

Will I get late notices?

Yes, Borrowers that have been placed on a COVID-19 forbearance (or any other loss mitigation plan) will continue to receive required delinquency notices in compliance with federal regulation. You may disregard them and you will not be reported as delinquent to the credit reporting agencies.