

Lender Program Guide



Louisiana
Homeowner
Assistance Fund

LENDER PARTICIPATION

- Lender participation is essential in providing mortgage assistance to homeowners struggling due to impacts of COVID-19.
- Lenders may sign the Servicer Participation Agreement to facilitate secure data sharing with the program and efficiency in ACH deposits. This agreement is not required.
- The program has resources and marketing materials for participating lenders to share with their customers and networks, ensuring that those in need know of the program's existence and available funding.

PROGRAM ASSISTANCE WILL PROVIDE:

- The Louisiana Homeowner Assistance Fund is focused on providing full reinstatements to bring homeowners current on their mortgage payments.
- The program cap is currently set at \$25,000 per homeowner.
- Partial reinstatements are not eligible at this time.
- It is at the discretion of each lender to determine loss mitigation options with your customers if the funds needed exceeds the cap; the program can provide the \$25,000 if the applicant is made current with the program funding.
- Funding will be distributed to the banks directly when a homeowner's application is approved.

HELPFUL INFORMATION

- **The Louisiana Homeowner Assistance Fund does not require a Servicer Participation Agreement. At a minimum, the program requires an ACH form and banks' willingness to utilize the CDF process.**
- **If there is an overage on the payment, and if less than \$500, banks may apply it directly to the principal. However, if over \$500, full overage needs to be returned to state.**
- **Payment terms will extend 30 days.**

COMMON DATA FILE AND FUNDING TRANSFER

- For the program's CDF process, when banks response with a V record to provide account information, the amount due quote should be for 30 days out.
- Training on the CDF process can be provided by the program team.
- The program provides a secure FTP site for all file transfers.

CONTACT INFO:

CDF PROCESS

For CDF Training or questions related to the CDF process, please contact Erica Williams at erica.williams@lacovidhousing.com.

MARKETING

For marketing materials and general program information, please email info@lacovidhousing.com.

PAYMENT

For payment inquiries, please email payments@lacovidhousing.com.



LOUISIANA
Office of
COMMUNITY
DEVELOPMENT

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