



SERVICER PARTICIPATION AGREEMENT

AGREEMENT made this _____ day of _____ (“Agreement Date”) between _____ (“Servicer”) and the Louisiana Office of Community Development (OCD) .

The undersigned hereby confirm their mutual agreement on the following principles relating to the Servicer’s participation in the Louisiana Homeowner Assistance Fund (HAF) Program:

1. OCD is administering the Louisiana’s HAF, which is funded through a grant to the State of Louisiana by the U.S. Treasury. OCD’s administration of the program includes services provided by partner state agencies as well as contractors (collectively referred to as “the Program”). The Program is responsible for the selection/qualification of Borrowers (“Applicants”) to receive HAF funding; a Servicer will not be involved in the selection but may with pre-authorization from the Program, refer borrowers for consideration.
2. The Program is responsible for collecting Release of Information Agreements from Applicants and certifies such agreement is on file prior to requesting applicant-specific information from Servicer. Individual agreements will not be forwarded to Servicer. Agreements will be retained for the duration of the program.
3. Upon notification that an Applicant has been conditionally approved for HAF assistance, the Servicer (and its client if Servicer is not the holder of the secured promissory note(s)) shall not initiate the foreclosure process or, if the borrower is already in the foreclosure process, conduct a foreclosure sale for at least 45 days, with any extensions by mutual consent of Program and the Servicer. Servicer warrants it is authorized to make this commitment on behalf of clients.
4. All communication that includes the exchange of Applicant’s Nonpublic Personal Information between Program and Servicer shall be through a secure portal or other similar secure electronic delivery system designated by the Program. Program will maintain appropriate measures designed to ensure the security and confidentiality of any Nonpublic Personal Information it receives from the Servicers.
5. Servicers agree to utilize the Common Data File (CDF) to confirm Applicant’s loan information and to indicate Servicer’s acceptance of or objection to funding. Program agrees to train Servicer on utilizing the Common Data File should Servicer not be familiar with the process.
6. All HAF programs and workout options will be conducted in accordance with the program descriptions and requirements detailed in the attached Standardized Program term sheet(s), which require acceptance by the Servicer and Program. Servicer may object to a particular transaction for a limited set of reasons including, but not limited to, bankruptcy and fraud. Servicer must provide documentation of the reason for rejection upon request by Program.
7. Servicer agrees to accept HAF funds paid on behalf of Applicants **ONLY** if the payment will fully satisfy all past due amounts, bringing the account fully current. If the maximum HAF payment will not bring the account current, Servicer may object to payment or contact the Program to propose an alternate solution such as pairing the HAF funds with a free refinancing or other loss mitigation options to bring the loan current.
8. Servicer agrees to post all payments received within 5 business days. Servicer will be provided with instructions on how to download remittance advice for bulk ACH payments. Servicer shall hold the Applicant harmless if payments are not applied in a timely manner. Servicer agrees to provide an updated CDF record to Program to document that funds were applied.
9. Servicer should notify Program of any ongoing action against a borrower, including fraud-related activities, and if it has evidence that the property is non-owner occupied, within 3 business days of becoming aware of the action or information.
10. Should Servicer receive more funds than needed from Program, Servicer shall remit the surplus funds back to Program and provide written notification to the Program within 5 business days of receiving the funds.



11. The Servicer Point of Contact shall be:

Name: _____ **Title:** _____

Direct Phone #: _____ **Email Address:** _____

12. The Servicer’s Payment Remittance Information is:

Routing #: _____ **Account #:** _____

Remittance Advice Email Address: _____

Payment Mailing Address: _____

Note: Payments will be submitted via U.S. Postal Service only as a temporary option while the ACH process is setup. All Servicers must agree to accept ACH payments.

13. The Program Points of Contact shall be:

Program Managers: HORNE, LLP
Seth Magden, Project Director
Travis Johnson, Senior Project Manager
Phone: 1-833-88-LAHAF
Fax: 1-225-308-8294
payments@lacovidhousing.com

Program Administrator: Louisiana Office of Community Development (OCD)
Jeff Haley, Chief Operating Officer
jeff.haley@la.gov

In Cooperation With: Louisiana Housing Corporation (LHC)
Brenda Evans, Director of Housing Development
bevans@lhc.la.gov

The points of contact may be changed by OCD or Servicer in writing delivered by email or personal delivery to the other’s designated point of contact.

The Program retains sole authority for its program eligibility determination and communications to the Applicants and Servicers. Servicer will communicate with Applicants and Program regarding loan modifications and other Servicer-driven approvals. This agreement may be terminated with or without cause by either party by a 30-day written notice.

Servicer:

Louisiana Office of Community Development:

Signature

Signature

Printed Name & Title

Printed Name & Title

Date

Date