

HOMEOWNER EDUCATION AND LOAN PROTECTION

HELP Program - The RAINY DAY FOUNDATION (501c3) provides education and financial protection to homeowners for life's unexpected events. Founded in 2003, it is chartered to assist homeowners in creating and maintaining financial wellness. This is accomplished through communication, education, counseling and financial assistance if necessary. Four critical components make up the HELP program.

Counseling, Protection, Education and Financial Assistance

24 Month Homebuyer Counseling: The homeowner will be contacted shortly after closing by the Rainy Day Foundation to fully explain the HELP Program. The buyer will learn of the educational assistance and financial resources provided by the HELP Program. The HELP Program will assist the buyer in creating a successful (on time) relationship with their lender in the critical first two years of home ownership. Optional outbound calls to the homebuyer will be made available for the first six months. This service will continue for the next 18 months inbound from the buyer.

This program provides up to 6 monthly mortgage payments during the first 24 months of the loan.

24 Month Job Loss Protection: Today the number one reason for mortgage default is loss of employment. This is why the Job Loss Protection Program is such a tremendous benefit. Protecting homeowners from the most common cause of foreclosure is the HELP Program's goal.

Qualified homeowners who experience involuntary loss of employment will receive up to \$1,800 per month (PITI) for a maximum of six months. (See details next/reverse page)

24 Month Homebuyer Educational Newsletter: HELP provides sound financial tips and informational resources to assist the homeowner in maintaining financial stability. This communication will be delivered monthly for the first 24 months of ownership. The Newsletter provides instructive service developed to give the homebuyers the knowledge and tools necessary for them to become successful long-term homeowners. Each Newsletter will place a heavy emphasis on the home budgeting process, mindfulness about spending money, ways to save on expenses and how to create and implement a personal savings strategy.

24 Month Access to the Emergency Relief Fund: This service may provide homeowners with assistance for any other type of unforeseen financial difficulty. In short, this program will be a safety net for homeowners should they experience a short-term financial challenge. The assistance HELP provides may be financial, educational or both.

() Terms and conditions apply. Void where prohibited by law. Programs and services subject to change.*

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**Rainy Day
Foundation**
"Protecting You from the Unexpected"

JOB LOSS PROTECTION (HELP)

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The Rainy Day Foundation's **HELP Program (Homeowner Education and Loan Protection)** includes a Job Loss Protection Program that protects homeowners if they experience a loss of their employment. Many Americans today are concerned with job stability and how they are going to make their mortgage payments if they lose their job. MSNBC reports "fear" will keep 50% of the potential buyers out of the home buying population.

The unemployment coverage included in the Rainy Day Foundation's HELP Program assists in keeping homeowners current on their mortgage payments each month so homeowners can minimize their financial stress while they are looking for a job.

SNAPSHOT

Overview

The Job Loss Protection Program will provide up to six months of mortgage payments if the borrower (or co-borrower) becomes involuntarily unemployed.

This program provides up to 6 monthly mortgage payments during the first 24 months of the loan.

Within 30 to 45 days after you move into your new home, the packet will arrive that explains Job Loss Protection and how to secure financial assistance in the event of an involuntary job loss.

The **HELP Program** is fully underwritten

Program Benefits

- Up to six months of Mortgage Payments
- Pays up to \$1800 per month (PITI)
- Easy enrollment process
- Program underwritten by one of the industries leading insurance companies

Eligibility Requirements

- Employed full time (minimum of 30 hours per week)
- Vesting period is 60 days
- Cannot be self employed (greater than 10%), an independent contractor, or active military
- Must be between the ages of 18 and 66

DETAILS

Coverage Period

Twenty four (24) months from the closing date of the mortgage.

Maximum Benefit

The lesser of the actual mortgage payment (PITI) or \$1,800 per month.

Benefit Period

Up to a maximum of six (6) payments during the twenty four (24) month program.

Vesting Period

Sixty (60) days from mortgage closing date. If purchaser/s become unemployed during this Vesting Period, there is no financial assistance for this occurrence of unemployment).

Waiting Period

Thirty (30) days from commencement of unemployment. Benefits will be retroactive to unemployment date.

Eligibility

- 18 to 66 years of age
- Employed full time (minimum 30 hours/week) at time of mortgage closing
- Cannot be +10% self-employed
- Must reside in U. S.

Contribution Clause

When joint mortgagors are involved, benefit amount will be based on the percentage the unemployed person's income is to total qualifying income at the time of mortgage closing.

Conditions

- Unemployment must commence during coverage period
- Assistance is limited to payments due 30 days after unemployment begins
- Buyer must qualify for state unemployment benefits
- Payments cease immediately upon re-employment
- In the event of subsequent unemployment, a new 30 day waiting period applies

Exclusions

- Voluntary unemployment
- Disability or medical (mental or physical) leave
- Reasons listed for denial of unemployment benefits
- Buyers that are self-employed or are aware of a pending lay-off
- Strike/Lockout

