



Forbearance Frequently Asked Questions

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.

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. Please call 866-743-4931 to discuss the available payment assistance on your account.

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

Eligibility for COVID-19 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.

Assistance is available for Borrowers experiencing hardships that are not related to COVID-19 emergency. Please call 866-743-4931 to discuss the available payment assistance on your account.

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

For the duration of the forbearance plan, your loan will not be referred to foreclosure.

We encourage you to act immediately to work with us before the end of your forbearance period. Any unpaid suspended payments could become past due and late fees would resume, which may lead to mortgage default and possibly foreclosure. We want to keep you in your home, and our experienced Home Preservation team is here to assist.

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. If you are nearing the end of your forbearance period, you may request to extend the plan for a period not to exceed a maximum forbearance period in accordance with investor/insurer guidelines, provided you remain eligible.



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

The forbearance plan is a temporary offering. 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.

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 – reinstatement, repayment, deferral, loan modification, or even an extension of the forbearance period, if needed. The best solution will depend on your current financial situation. You must take action before the end of your forbearance period; otherwise, you risk losing your late fee and credit reporting protections. Your mortgage will be in default if you are more than 30 days delinquent.

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

We encourage you to continue to make payments when you can during your COVID-19 forbearance plan to the extent that you are able. Making payments won't invalidate or alter the scheduled completion date of your forbearance period, but it will assist in easing the transition into a long-term solution and reduce the amount that needs to be repaid later. 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 toward your escrow account, 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?

For the duration of the forbearance plan no late charges will accrue.

How will my get reported to the credit bureaus?

Umpqua Bank must report the status of your mortgage loan to the credit bureaus in accordance with the FCRA, including as amended by the CARES Act, for borrowers affected by the COVID-19 pandemic. As a result of not making any payments during the term of the Forbearance Plan, your mortgage loan will become delinquent. The CARES Act requires that Umpqua Bank report your mortgage loan as current if you were not behind on your mortgage payments when you sought a forbearance. If you were behind (more than 30 days late) Umpqua Bank must report exactly that to the credit bureaus. Essentially, during the duration of the forbearance, your payment status is frozen at whatever level you were at when you asked to pause your payments.

Deferrals and/or modifications may result in a higher principal balance. We can't advise on any impact to your credit rating. We encourage you to reach out to the credit bureaus directly with questions about your credit rating.



Will my mortgage statement show past due amounts?

Yes, your statements must reflect the amount you have not paid in compliance with federal regulation. This is for informational purposes only and you are not required to make a payment now or at any time while on a forbearance plan. Your monthly balance will continue to reflect these accruing payments and interest.

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.