Supplemental Directive 13-04

Making Home Affordable® Program – MHA Program Extension and Enhancements

In February 2009, the Obama Administration introduced the Making Home Affordable (MHA) Program to stabilize the housing market and help struggling homeowners obtain relief and avoid foreclosure. In March 2009, the U.S. Department of the Treasury (Treasury) issued uniform guidance for loan modifications by participants in MHA® across the mortgage industry and subsequently updated and expanded that guidance. On May 1, 2013, Treasury issued version 4.2 of the Making Home Affordable Program Handbook for Servicers of Non-GSE Mortgages (Handbook), a consolidated resource for guidance related to the MHA Program for mortgage loans that are not owned or guaranteed by Fannie Mae or Freddie Mac (Non-GSE Mortgages).

On March 9, 2012, Treasury announced the extension of the MHA Program for one year and an expansion of the program to enable more struggling homeowners to take advantage of relief available through the Home Affordable Modification Program® (HAMP), Home Affordable Unemployment Program (UP), the Home Affordable Foreclosure Alternatives® (HAFA) Program and the Second Lien Modification ProgramSM (2MP).

In an effort to continue providing meaningful solutions to struggling homeowners, the Obama Administration is extending the deadline for the MHA Program until December 31, 2015 and is announcing program enhancements designed to further expand the population of borrowers who successfully apply for assistance under MHA by simplifying the income verification process.

This Supplemental Directive provides guidance to servicers for implementation of the extension and enhancement of MHA for Non-GSE Mortgages. This Supplemental Directive amends and supersedes the notated portions of the Handbook. Servicers that are subject to the terms of a servicer participation agreement and related documents (SPA) must follow the guidance set forth in this Supplemental Directive. Except where noted, the guidance set forth in this Supplemental Directive is effective immediately. This guidance does not apply to mortgage loans that are owned or guaranteed by Fannie Mae or Freddie Mac (each, a GSE), insured or guaranteed by the Veterans Administration or, except as specifically noted herein, insured or guaranteed by the Department of Agriculture’s Rural Housing Service (RHS) or the Federal Housing Administration (FHA). Servicers of mortgage loans that are owned or guaranteed by Fannie Mae or Freddie Mac should refer to the HAMP announcement to be issued by the applicable GSE.
This Supplemental Directive covers the following topics:

- MHA Program Extension
- Simplification of HAMP Income Documentation Requirements

**MHA Program Extension**

This Supplemental Directive extends the deadline for eligibility in MHA and the component programs listed below through December 31, 2015.

On or before December 31, 2015, in order for a loan to be eligible for:

- A modification under HAMP, an Initial Package, as defined in Section 4 of Chapter II of the *Handbook* must be submitted by the borrower.
- A forbearance under UP, a written (mail, fax or e-mail) request for UP must be submitted by the borrower.
- A short sale or deed-in-lieu (DIL) of foreclosure under HAFA, a written request (mail, fax or e-mail) for consideration for a short sale or DIL or, before pre-approval of a HAFA short sale, a written request for approval of an executed sales contract must be submitted by the borrower.
- A modification under Treasury / Federal Housing Administration HAMP (FHA-HAMP) or Rural Development HAMP (RD-HAMP), a written request (mail, fax or e-mail) for modification assistance (as defined by FHA or RHS) must be submitted by the borrower.

In order for a loan to be eligible for a 2MP modification or extinguishment, a servicer must receive notification of a match with a permanent first lien modification that satisfied the deadline eligibility criteria for HAMP described above. 2MP servicers may reasonably conclude that when a first lien appears on the LPS match file as permanently modified, it satisfies such eligibility criteria.

As currently provided, evidence of borrower submission referenced above must be provided by postmark or other independent indicator such as a date and time stamp (electronic or otherwise) evidencing submission by the borrower on or before December 31, 2015.

In addition to the submission deadlines described above, in order for any MHA loss mitigation option to be eligible for incentive compensation, the transaction must be completed on or before September 30, 2016 (e.g., the HAMP, FHA-HAMP, RD-HAMP or 2MP permanent modifications or extinguishments must have a modification or extinguishment effective date on or before September 30, 2016 or the HAFA short sale or deed-in-lieu of foreclosure must have a transaction closing date on or before September 30, 2016).

When a servicer has had contact with a borrower in connection with any of the above MHA programs, but is not in receipt of the minimum program participation documentation described above on or before December 31, 2015, or has determined it will be unable to complete (as described above) the HAMP, 2MP or HAFA transaction on or before September 30, 2016, the servicer must notify the borrower in writing that he or she cannot be considered for the
applicable MHA program and provide information about other available loss mitigation options. All references to borrower in this Supplemental Directive refer to the primary borrower and any co-borrowers who are parties to the loan transaction.

As described in Chapter III of the Handbook and subject to the guidelines described therein, UP generally requires servicers to offer 12 months of forbearance assistance to borrowers who are unemployed, with the expectation that when the borrower has regained employment or the period of unemployment forbearance has expired, the borrower will be evaluated for HAMP. While servicers must consider borrowers for UP eligibility through the December 31, 2015 deadline, borrowers in UP who do not meet the HAMP, 2MP or HAFA deadlines described herein will not be eligible for those programs and, upon re-employment or the expiration of the UP forbearance period, must be considered for other available loss mitigation options.

Simplification of HAMP Income Documentation Requirements

Income documentation and verification requirements for HAMP are detailed in Sections 4 and 5 of Chapter II of the Handbook. Servicers continue to be required to have written policies and procedures (Verification Policy) that describe the basis on which the servicer will determine the borrower’s monthly gross income. The following described changes to Sections 4 and 5, however, provide servicers with additional flexibility in developing their Verification Policy to more effectively apply the same documentation standards used when modifying loans in their own portfolios to evaluation of HAMP modifications, but re-enforces the requirement that all applicable sources of borrower income must be verified in a manner that does not rely solely on borrower representations.

Form 4506-T, Benefit Income and Verification of Monthly Gross Expenses

The changes in the following three paragraphs are effective September 1, 2013 but may be implemented immediately.

Form 4506-T

Section 4.2 of Chapter II of the Handbook requires all borrowers to provide a completed IRS Form 4506-T or 4506T-EZ (Request for Transcript of Tax Return) with the Initial Package. It further requires servicers to submit the form to the IRS for processing unless the borrower has also submitted a signed copy of his or her most recent tax return. This Supplemental Directive amends this requirement to require the servicer to either (i) obtain a signed copy of the borrower’s tax return for the most recent tax year including all applicable schedules and forms or (ii) obtain a completed and signed IRS Form 4506-T or 4506T-EZ. While the servicer may specify which document they wish the borrower to submit, servicers may not refuse to accept an Initial Package if the borrower submits either the borrower’s complete tax return for the most recent tax year or the IRS Form 4506-T or 4506T-EZ. Additionally, a servicer may request, but not require, a borrower to submit both a complete tax return for the most recent tax year and the applicable IRS Form.
Servicers who obtain a completed and signed IRS Form 4506-T or 4506T-EZ (and have not also received a signed copy of the borrower’s tax return for the most recent tax year) are required to use them to obtain a transcript of the borrower’s most recent tax return only for those borrowers with self-employment income or rental income or to resolve any inconsistencies in borrower-provided information (e.g., information in the Request for Mortgage Assistance (RMA)) and income documentation. Notwithstanding anything in this paragraph, if there are inconsistencies between borrower-provided information and the income documentation, the servicer may require a borrower to execute an IRS Form 4506-T or 4506T-EZ and utilize the borrower’s tax transcript to reconcile such inconsistencies. The definition of Initial Package in Section 4, Chapter I of the Handbook is being modified to conform to this change.

**Benefit Income**

Section 5.1.4 of Chapter II of the Handbook currently requires servicers to document the amount and frequency of benefit income by obtaining both (i) a statement of benefits in the form of a letter, policy, or other writing and (ii) evidence of receipt of benefits in the form of bank statement or payment advice. This Supplemental Directive amends the guidance to allow servicers to document the amount and frequency of benefit income by obtaining either a benefit statement from the provider or evidence of receipt of benefit payments in accordance with the servicer’s Verification Policy.

**Verification of Monthly Gross Expenses**

Section 5.4 of Chapter II of the Handbook currently states that the servicer must verify the borrower’s monthly gross expenses as reported by the borrower on the RMA using the credit report, tax returns or transcripts and other verification documents provided by the borrower. This Supplemental Directive removes the requirement that servicers verify monthly gross expenses and provides that servicers may now rely on a borrower’s stated expenses.

**Alternative Verification of Certain Other Income Components**

Section 5 of Chapter II of the Handbook generally lists required documentation for verifying various components of a borrower’s income. With this Supplemental Directive, Treasury is providing servicers with the option of utilizing the verification guidance in Section 5 of Chapter II of the Handbook (as amended by this Supplemental Directive). Alternatively, a servicer may amend its Verification Policy with respect to the items listed below in order to align with the verification documentation the servicer relies on when modifying loans held in its own portfolio. If a servicer elects to amend its Verification Policy, the servicer must provide notice thereof to Treasury’s compliance administrator for the MHA Program (MHA-C) in advance of implementation of the alternative documentation requirement(s) and must communicate its MHA income documentation requirements to borrowers in a publicly available manner.

In no event can a servicer’s Verification Policy be more onerous than the requirements currently set forth in Section 5 (as amended by this Supplemental Directive as to benefit income) and if the borrower submits the documentation currently described in Section 5, the servicer must accept such documentation. Furthermore, the Verification Policy cannot provide that the servicer may
rely solely on borrower’s stated income but must include a requirement that the servicer receive some form of third party verification of the various components of a borrower’s income.

Wage or Salary Income

Section 5.1.1 of Chapter II of the Handbook currently states that each wage earning borrower must provide copies of two most recent pay stubs and describes requirements for those pay stubs. This Supplemental Directive amends this requirement to allow servicers to verify wage income in accordance with wage documentation the servicer relies on when modifying loans held in its own portfolio as represented in their Verification Policy.

Self Employment Income

Section 5.1.2 of Chapter II of the Handbook currently states that a self-employed borrower must provide his or her most recent quarterly or year-to-date profit and loss statement. This Supplemental Directive amends that requirement to allow servicers to verify self-employment income in accordance with self-employment documentation the servicer relies on when modifying loans held in its own portfolio as represented in their Verification Policy. The remainder of the requirements of the Section continues to be effective.

Rental Income

Sections 5.1.6.1 and 5.1.6.2 of Chapter II of the Handbook currently state that a borrower must provide an IRS Schedule E from his or her tax return for the most recent year (or, if a Schedule E is not available because the property was not previously rented, a current lease agreement and bank statements or evidence of damage deposits) as verification of rental income. This Supplemental Directive amends the verification requirements of such guidance to allow servicers to verify such rental income in accordance with rental documentation the servicer relies on when modifying loans held in its own portfolio as represented in their Verification Policy. The remainder of the requirements in these Sections remains unchanged.

Alimony, Separation Maintenance and Child Support

If a borrower chooses to provide alimony, separation maintenance or child support income, Section 5.1.7 of Chapter II of the Handbook currently requires verification thereof with the court decree or other legal written agreement filed with the court or court decree providing for the applicable payments and the timing thereof and evidence of receipt of such payments. This Supplemental Directive amends that requirement to allow servicers to verify such income in accordance with alimony, separation maintenance or child support documentation the servicer relies on when modifying loans held in its own portfolio as represented in their Verification Policy.
EXHIBIT A
MHA HANDBOOK MAPPING

I. NEW HANDBOOK SECTION

A new Section 5.1.11 of Chapter II is inserted in its entirety as follows:

5.1.11 Verification Policy Documentation

Notwithstanding the requirements of Section 5.1, as an alternative to those requirements relating to verification documentation set forth in Sections 5.1.1 (Wage and Salary), 5.1.2 (Self-Employment), 5.1.6 (Rental Income) and 5.1.7 (Alimony, Separation Maintenance and Child Support) and subject to investor requirements, a servicer may elect to include in its Verification Policy requirements to collect income verification documentation that aligns with verification documentation relied on when modifying loans held in its own portfolio. If a servicer elects to collect alternative documentation, the servicer must provide notice thereof to MHA-C in advance of implementing the alternative documentation requirement(s) and must communicate its MHA income documentation requirements to borrowers in a publicly available manner. In no event can a servicer’s requirements be more onerous than the documentation requirements set forth in such Sections. Furthermore, as to such components of income, if the borrower submits verification documentation described in such Sections rather than the verification documentation set forth in the servicer’s Verification Policy, the servicer must accept the borrower’s documentation. In no event may a Verification Policy state that a servicer can rely solely on borrower’s stated income. Servicers electing to change their verification documentation pursuant to this Section must still comply with all guidance in such Sections that does not relate solely to verification documentation.

In addition to the foregoing, servicers electing to change their verification documentation pursuant to this Section must comply with the following guidelines:

- As required by Section 4.3, all income documentation may not be more than 90 days old as of the date the documentation is received by the servicer.
- For self-employment income, the servicer cannot require audited financial statements or require any self-employed borrower to provide more than his or her most recent quarterly or year-to-date profit and loss statement or, if a profit and loss statement is not required, more than four consecutive months of bank statements.

II. CONFORMING CHANGES TO EXISTING HANDBOOK SECTIONS

The following guidance amends and supersedes the notated portions of the Handbook. Changed or new text is indicated in italics. Text that has been lined out has been deleted.
A. **Section 1.1.1 of Chapter II is amended as follows:**

<table>
<thead>
<tr>
<th>Program cut-off date</th>
<th>The borrower has submitted an Initial Package (as defined in Section 4) on or before December 31, 2013 and the Modification Effective Date is on or before September 30, 2014.</th>
</tr>
</thead>
</table>

B. **The first paragraph of Section 2.2.2 of Chapter II is amended as follows:**

Successful efforts by a servicer to communicate with the borrower or co-borrower about resolution of the delinquency are termed “Right Party Contact” for purposes of this Handbook. If Right Party Contact is established and the borrower expresses an interest in HAMP, the servicer must send a written communication to the borrower via regular or electronic mail that clearly describes the Initial Package, which is required to be submitted by the borrower to request a HAMP modification. The communication should:

- Describe the income evidence required to be evaluated for HAMP;
- Provide the RMA (or other proprietary financial information form substantially similar in content to the RMA and, if necessary, a Hardship Affidavit);
- **Depending on the servicer’s Verification Policy, either, (i) include an Internal Revenue Service (IRS) Form 4506T-EZ (or IRS Form 4506-T, if necessary) or (ii) if such form is not required by the servicer’s Verification Policy, describe the requirement that the borrower deliver a copy of the borrower’s tax return for the most recent tax year, including all applicable schedules and forms; servicers may request, but not require, the submission of both an IRS Form and a complete tax return for the most recent tax year; and**
- Include the form of the Dodd-Frank Certification.

C. **The last paragraph of Section 2.3 of Chapter II is amended as follows:**

When a servicer has had contact with a borrower in connection with HAMP but is not in receipt of the Initial Package by December 31, 2014 or has determined it will be unable to complete a permanent modification such that the Modification Effective Date is on or before September 30, 2014, the servicer must send a Borrower Notice informing the borrower that he or she cannot be considered for HAMP and provide information about other loss mitigation options.
D. The first paragraph of Section 4 of Chapter II is amended as follows:

For all TPPs with effective dates on or after June 1, 2010, a servicer may evaluate a borrower for HAMP only after the servicer receives the following documents, subsequently referred to as the “Initial Package”. Throughout this Handbook, unless otherwise indicated, all references to the “borrower” include any and all co-borrowers. The Initial Package includes:

- RMA Form, including, for rental properties, the rental property certification (Rental Property Certification),
- Either (i) IRS Form 4506-T or 4506T-EZ or (ii) a signed copy of the borrower’s tax return for the most recent tax year, including all applicable schedules and forms (provided, that servicer’s may not reject an Initial Package that includes either the borrower’s complete tax return for the most recent tax year or the IRS Form 4506-T or 4506T-EZ),
- Evidence of income, and
- Dodd-Frank Certification (either as part of the RMA form or as a stand alone document).

E. Section 4.2 of Chapter II is amended as follows:

4.2 IRS Form 4506-T or 4506T-EZ or Tax Return

All borrowers must provide with the Initial Package either (i) a signed and completed IRS Form 4506-T or 4506T-EZ (Request for Transcript of Tax Return) or (ii) a signed copy of the borrower’s most recent tax return, including all applicable schedules and forms with the Initial Package. As between the IRS Forms, either form is acceptable, use of the IRS Form 4506T-EZ is encouraged because of its relative simplicity. Both forms are posted on www.HMPadmin.com. Borrowers can locate and complete a version of IRS Form 4506T-EZ in either English or Spanish on www.MakingHomeAffordable.gov. The servicer’s Verification Policy may set forth a preference for either the borrower’s complete tax return for the most recent tax year or the IRS Form 4506-T or 4506Y-EZ; however, servicers may not refuse to accept an Initial Package if the borrower submits the borrower’s complete tax return for the most recent tax year or the IRS Form 4506-T or 4506T-EZ. Furthermore, a servicer may request, but not require, a borrower to submit both a complete tax return for the most recent tax year and the applicable IRS Form.

If the servicer does not receive a signed copy of the borrower’s most recent tax return and the borrower has self-employment income or rental income or there are any inconsistencies in borrower-provided information (e.g., information in the RMA) and income documentation, The servicer must submit the borrower’s Form to the IRS for processing and receive the borrower’s tax transcript unless the borrower provides a signed copy of his or her most recent federal income tax return, including all schedules and forms. Notwithstanding anything in this Section to the contrary, if there are inconsistencies between borrower-provided information and
the income documentation, the servicer may require a borrower to execute an IRS Form 4506-T or 4506T-EZ and utilize the borrower’s tax transcript to reconcile such inconsistencies.

F. **The first paragraph of Section 5 of Chapter II is amended to add the following text as the second bullet:**

- Identify what form of verification the servicer will require for various components of borrower’s income (which verification cannot be based solely on the borrower’s stated income);

G. **The second paragraph of Section 5.1 of Chapter II is amended as follows:**

The servicer’s Verification Policy should describe:

- Whether the servicer will follow the verification documentation guidelines described in Section 5.1.11 and, if so, what income documentation will be required for the components of income described in Section 5.1.11;
- Under what circumstances additional documentation will be required;
- How the servicer will reconcile discrepancies between the RMA, tax documents and income documentation;
- How the servicer will calculate non-traditional income scenarios such as underemployment, recent employment, overtime, seasonal or sporadic income; and
- Circumstances under which servicing personnel may exercise business judgment in calculating the borrower income, and how and where the business judgment is to be documented for the borrower’s account.

H. **The second paragraph of Section 5.1.5 of Chapter II is amended as follows:**

Borrowers who receive benefit income must provide evidence of the amount and frequency of benefit income through either (i) the amount and frequency of the benefits such as letters, exhibits, a disability policy or benefits statement from the provider, and or (ii) evidence of receipt of payment, such as copies of the two most recent bank statements or deposit advices showing deposit amounts. If a benefits statement is not available, servicers may rely only on receipt of payment evidence, if it is clear that the borrower’s entitlement is ongoing.

I. **The first sentence of Section 5.2 of Chapter II is amended as follows:**

When a borrower is in an active Chapter 7 or Chapter 13 bankruptcy, the servicer may accept copies of the bankruptcy schedules and tax returns (if returns are required to be filed) in lieu of the RMA and, if applicable, Form 4506T-EZ, and may use this information to determine borrower eligibility (with the income documentation).
Section 5.4 of Chapter II is amended as follows:

5.4 Verifying Monthly Gross Expenses

Servicers are not required to verify the borrower’s monthly gross expenses as reported by the borrower on the RMA. Using the credit report, tax returns or transcripts and other verification documentation provided by the borrower. Monthly gross expenses include the monthly charges described in the following list:

- The monthly mortgage payment for the borrower’s principal residence including taxes, property insurance, homeowner’s or condominium association fee payments and assessments related to the property whether or not they are included in the mortgage payment. This information must be verified even if the borrower is seeking a modification of a rental property.

- If applicable, the monthly mortgage payment for the rental property that the borrower seeks to modify, including taxes, property insurance, homeowner’s or condominium association fee payments and assessments related to the property whether or not they are included in the mortgage payment.

- Any mortgage insurance premiums.

- Monthly payments on all closed-end subordinate mortgages.

- Alimony, child support and separate maintenance payments with more than ten months of payments remaining, if supplied by the borrower.

- Car lease payments, regardless of the number of payments remaining.

- Monthly payments on revolving or open-end accounts, regardless of the balance. In the absence of a stated payment, the payment will be calculated by multiplying the outstanding balance by three percent.

- Aggregate negative net rental income from all investment properties owned, if supplied by the borrower.

- Monthly mortgage payment(s) for a second home or seasonal rental property including principal, interest, taxes and insurance and, when applicable, leasehold payments, homeowner association dues, condominium unit or cooperative unit maintenance fees, but excluding unit utility charges.

- Payments on all installment debts with more than ten months of payments remaining, including debts that are in a period of either deferment or forbearance. When payments on an installment debt are not on the credit report or are listed as deferred, the servicer must obtain documentation to support the payment amount included in the monthly debt payment. If no monthly payment is reported on a student loan that is deferred or is in forbearance, the servicer will obtain
documentation verifying the proposed monthly payment amount, or use a minimum of 1.5 percent of the balance.

• Monthly payment on a HELOC will be included in the payment ratio using the minimum monthly payment reported on the credit report. If the HELOC has a balance, but no monthly payment is reported, the servicer will obtain documentation verifying the payment amount, or use a minimum of one percent of the balance.

A servicer should not consider expenses of non-borrower household members when calculating monthly gross expenses.

K. **Section 2 of Chapter III is amended as follows:**

| Program cut-off date | The borrower has submitted a written (mail, fax or e-mail) request for UP on or before December 31, 2013/2015. |

L. **The last sentence of Section 4.1 of Chapter III is amended as follows:**

Evidence of borrower submission must be provided by postmark or other independent indicator such as a date and time stamp (electronic or otherwise) evidencing submission by the borrower on or before December 31, 2013/2015.

M. **The last sentence of Section 4.5 of Chapter III is amended as follows:**

If the borrower is determined to again be eligible for HAMP, the borrower will be required to submit complete and updated HAMP documentation (including the RMA, the Dodd-Frank Certification and updated proof of income), but will not be required to re-submit IRS Form 4506T-EZ if the servicer has already obtained a tax transcript for the most recent tax year or the borrower’s most tax return for the most recent tax year, including all applicable schedules and forms.

N. **The last paragraph of Section 5.2 of Chapter III is amended as follows:**

While servicers must consider borrowers for UP eligibility through the December 31, 2013/2015 program cut-off date, borrowers in UP who do not meet the HAMP, 2MP or HAFA program cut-off dates described in the respective Chapters II, IV and V of this Handbook will not be eligible for those programs and, upon re-employment or the expiration of the UP forbearance period, must be considered for other available loss mitigation options.
O. Section 2 of Chapter IV is amended as follows:

| Program cut-off date | The borrower has submitted a written request (mail, fax or e-mail) for consideration for a short sale or deed in lieu (DIL) or, before pre-approval of a HAFA short sale, written request for approval of an executed sales contract on or before December 31, 2013 and the transaction closing date is on or before September 30, 2014. |

P. The fifth paragraph of Section 3.3 of Chapter IV is amended as follows:

In all cases, evidence of a borrower’s request must be provided by postmark or other independent indicator such as a date and time stamp (electronic or otherwise) evidencing submission by the borrower on or before December 31, 2013.

Q. The first bullet in Section 6.1.1 of Chapter IV is amended as follows:

- Obtain an IRS Form 4506-T or 4506-T-EZ or complete tax return for the most recent year, unless it is necessary to verify the borrower’s income;

R. The second paragraph of Section 8 of Chapter IV is amended as follows:

When considering a borrower’s request for approval of an executed sales contract, the servicer must determine the borrower’s eligibility as set forth in Section 6.1.1. If the borrower appears to be eligible for HAMP, the servicer must notify the borrower of the availability of HAMP as set forth in Section 4. Evidence of the borrower’s request must be provided by postmark or other independent indicator such as a date and time stamp (electronic or otherwise) evidencing submission by the borrower on or before December 31, 2013.

S. Section 3.1 of Chapter V is amended as follows:

| Program cut-off date | The servicer must receive notification of a match with a permanent first lien modification that satisfies the eligibility criteria for HAMP in Section 1 of Chapter II and the 2MP Modification Effective Date is on or before September 30, 2014. Servicers may reasonably conclude that when a first lien appears on the LPS match file as permanently modified it satisfies such eligibility criteria. |

T. The last sentence of Section 2.1 of Chapter VI is amended as follows:

In addition to any guidance provided by FHA, to be eligible for incentive compensation under Treasury FHA-HAMP, the first lien mortgage loan must have been originated on or before January 1, 2009 and a written request for modification assistance must be made postmarked by
the borrower on or before December 31, 2013, and the effective date of the permanent modification must be on or before September 30, 2016.

U. The last sentence of Section 2.2 of Chapter VI is amended as follows:

In addition to any guidance provided by RHS, to be eligible for incentive compensation under RD-HAMP, all borrowers must execute a Hardship Affidavit (as described in Section 4.1.1 of Chapter II), the first lien mortgage loan must have been originated on or before January 1, 2009, and a request for modification assistance must be postmarked on or before December 31, 2013, and the effective date of the permanent modification must be on or before September 30, 2016.

V. Footnotes 5 and 6 of Section 2 of Chapter VI are amended as follows:

5 Evidence of borrower submission must be provided by postmark or other independent indicator such as a date and time stamp (electronic or otherwise) evidencing submission by the borrower on or before December 31, 2013.
6 Evidence of borrower submission must be provided by postmark or other independent indicator such as a date and time stamp (electronic or otherwise) evidencing submission by the borrower on or before December 31, 2013.