



**Borrower Name:** \_\_\_\_\_

**Account Number:** \_\_\_\_\_

If you are experiencing a financial hardship and would like to apply for an SDCCU® Workout Loan, please provide the following documentation:

**These items are required for ALL Workout Loan requests:**

- A Hardship Letter detailing your current situation, signed by all Borrowers.
- Completed and signed Hardship Affidavit (applicable for non-Real Estate Loans).
- Completed Personal Budget Analysis (applicable for non-Real Estate Loans).
- Signed and completed Loan Application.
- Copies of your most recent paystub(s) to cover a 30-day period and most recent W-2(s).
- If you were recently laid off, please provide your application for unemployment. If you are already receiving Unemployment, Disability, Retirement or Social Security, please provide award letter(s) and paystub(s).  
Date unemployed (if applicable) \_\_\_\_\_ Previous occupation \_\_\_\_\_
- Signed copies of Federal Tax Return(s) and/or Profit and Loss (if self-employed, Corporation, LLC, etc.).
- Copies of recent financial statements for ALL non-SDCCU accounts (savings, checking, broker, retirement, etc.).
- Provide copies of documentation for modifications you have received from other lenders (if applicable).

**These are additional items that are required for Real Estate Workout Loan requests:**

- Signed and completed Request For Modification and Affidavit Form, signed by all Borrowers.
- Completed BALANCE™ Personal Financial Assessment (in lieu of a Personal Budget Analysis).
- Signed BALANCE Member Information Release Form (enclosed).
- Contact a Financial Fitness Counselor at BALANCE by calling (888) 456-2227 and advise that you are contacting them as part of the Workout Loan Application process with SDCCU. There is no cost for this service.
- Signed Non-Disclosure Agreement (enclosed).

**You may also be asked to provide additional documents including:**

- Signed IRS Form 4506-T (request for transcript of Tax Return) for each Borrower.
- Any additional supporting source(s) which may include copies of recent bank statements, court documentation, copy of divorce decree, separation agreement or other written agreements.
- Signed Third Party Authorization Release Form (applicable if an attorney and/or counseling service is assisting you).

**Please gather all of the required information above and either:**

- 1) Call SDCCU at (877) 732-2848 and follow the prompts to apply for a loan or,
- 2) Apply in person with your completed packet at any of our convenient branch locations.

The processing time will be approximately 30-60 days. We will determine what alternatives are available and a decision based on your financial needs will be made. Applying for assistance does not guarantee approval.

Sincerely,

San Diego County Credit Union  
Workout Loan Department

**PLEASE NOTE: It is very important to disclose all of your assets and income, as well as any expected changes. During the review process, a current credit report will be obtained for all Borrowers. You are required to make your loan payments while your application is being evaluated. Late fees and late payment reporting to credit bureau(s) will occur if your payments are not kept up-to-date. During the review process, we will review all open credit lines and based on your current creditworthiness lines may be suspended.**

*Voted BEST Credit Union – San Diego Union-Tribune Readers Poll*  
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Federally insured by NCUA.



**WORKOUT LOAN HARDSHIP AFFIDAVIT  
ACKNOWLEDGEMENT AND AGREEMENT**



**Applicant Name:** \_\_\_\_\_

**Account Number:** \_\_\_\_\_

**Co-Applicant Name:** \_\_\_\_\_

I am requesting review of my San Diego County Credit Union (SDCCU®) loan(s) and consideration of a temporary modification and/or change in terms. Please **check all** of the options that apply regarding difficulty making the payments because of a financial hardship:

- Household income has been reduced or lost.
- Household financial circumstances have changed. For example: death in the family, serious or chronic illness, permanent or short-term disability, caring for elderly or ill relative, divorce/separation, etc.
- Expenses have increased.
- Monthly debt payments are excessive and I am overextended with my creditors.
- Cash reserves, including all liquid assets, are insufficient to maintain my current payment(s) and cover basic living expenses at the same time.
- There are other reasons I cannot make my SDCCU loan payment(s). I have provided details in writing.

I have **attached a hardship letter** that explains the circumstances that have led up to my need/hardship and my subsequent inability to make payments to SDCCU. I have identified what steps I have already taken to solve the problem and exactly how I am hoping that SDCCU can provide temporary assistance. I have also identified resources that I have to help contribute to a solution.

**If you have a vehicle loan with SDCCU:**

- |   |                              |                             |
|---|------------------------------|-----------------------------|
| Do you intend to keep the vehicle?                  | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| Are the registration payments current?              | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| Are your auto insurance policy payments current?    | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| Is the vehicle for sale?                            | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| Have you received an offer to purchase the vehicle? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

If yes, how much is the offer? \$ \_\_\_\_\_

If the sale of the vehicle will create a deficiency balance, how much can you contribute towards the payoff of the loan? \$ \_\_\_\_\_



**WORKOUT LOAN HARDSHIP AFFIDAVIT  
ACKNOWLEDGEMENT AND AGREEMENT**



**Applicant Name:** \_\_\_\_\_

**Account Number:** \_\_\_\_\_

**Co-Applicant Name:** \_\_\_\_\_

1. Under penalty of perjury, I certify that all of the information in this Hardship Affidavit and the event(s) identified in the attached hardship letter are truthful.
2. I understand and acknowledge that SDCCU may investigate the accuracy of my statements, may require me to provide supporting documentation and that knowingly submitting false information may violate applicable laws.
3. I understand that SDCCU will pull a current credit report on all borrowers.
4. I understand that if I have intentionally defaulted on my existing obligation, engaged in fraud or misrepresented any fact(s) in connection with this Hardship Affidavit, or if I do not provide all of the required documentation, SDCCU may pursue remedies as outlined in the original loan agreement.
5. I certify that if this Hardship Affidavit is in connection with the request to modify an SDCCU Home Loan, the property is owner-occupied and is not subject to a condemnation notice.
6. I certify that I am willing to commit to credit counseling if requested by SDCCU as a condition of the Workout Loan application process.
7. I certify that I am willing to provide all requested documents and to respond to all SDCCU communications in a timely manner.
8. I understand that SDCCU will use this information to evaluate my eligibility for a loan modification or other workout, but SDCCU is not obligated to offer me assistance based solely on the representations in this Hardship Affidavit.
9. I understand that SDCCU will collect and record personal information, including, but not limited to, my name, address, telephone number, Social Security Number, credit score, income, payment history and information about account balances and activity. I understand and consent to the disclosure of my personal information as is necessary to determine eligibility for the Workout Loan Program.

\_\_\_\_\_  
Applicant Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Co-Applicant Signature

\_\_\_\_\_  
Date





## Step 1 - Draft a Hardship Letter, also known as a Letter of Explanation

Please write a SEPARATE letter and return it with this completed 2-Page form.

Tell us about the circumstances that have lead up to your need/hardship, and your subsequent inability to make payments by the due date(s). Please identify what steps you have already taken to solve the problem, and exactly how you are hoping that we can help. Do you need Deferred Payments/Payment Extensions, Lower Payments, or both, and why? What resources have you already used to remedy the situation, and what resources do you have left that might be used to contribute to a solution. Also, please provide any and all information that you think would help us understand the challenges that you are facing at this time. Thank you!

## Step 2 - Please tell us about...

### Yourself

Name \_\_\_\_\_ Age \_\_\_\_\_ Age of Dependents \_\_\_\_\_ Marital Status \_\_\_\_\_

Partner's Name \_\_\_\_\_ Age \_\_\_\_\_ Total in Household \_\_\_\_\_ Rent/Own \_\_\_\_\_

Street Address \_\_\_\_\_ Apt/Ste# \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_ Years at Residence \_\_\_\_\_

Home Phone \_\_\_\_\_ Mobile Phone \_\_\_\_\_ Work Phone \_\_\_\_\_ E-mail \_\_\_\_\_

Employer \_\_\_\_\_ Job Title \_\_\_\_\_ Monthly Income  Years \_\_\_\_\_

Partner's Employer \_\_\_\_\_ Job Title \_\_\_\_\_ Monthly Income  Years \_\_\_\_\_

Other Income Source: \_\_\_\_\_ Amount  Tax Refund

### Your Assets

	Value (\$)	Automobiles	
		Year/Make/Model	Value (\$)
Market Value of Real Estate Owned	_____	_____	_____
Employer-Sponsored Retirement Plan(s) 401(k)/403(b)	_____	_____	_____
Individual Retirement Account(s) (IRA)	_____	_____	_____
Other Personal Investment(s)	_____	_____	_____
Savings Accounts and Cash	_____	_____	_____

