



Housing Counseling Program Disclosure

Purpose of Housing Counseling. I/We understand that the purpose of the housing counseling program is to provide one-on-one counseling to help customers fix those problems that prevent affordable mortgage financing. The counselor will analyze my/our financial and credit situation, identify those barriers preventing me/us from obtaining affordable mortgage financing, and develop a plan to remove those barriers. The counselor will also provide assistance in debt-load management with the preparation of a monthly and manageable budget plan. I/We further understand that it will not be the responsibility of the counselor to fix the problem for me/us but rather to provide guidance and education to empower me/us in fixing those issues preventing affordable mortgage financing.

Mortgage Financing Assistance. Upon completion of the housing counseling program, I/we understand that the counselor will help to identify those loan programs that best my/our needs and choose a lender that is right for me/us. Upon completion of the program, and with my/our permission, my/our customer information will be transferred to my/our selected lender. I/We understand that the counselor will monitor my/our loan progress to ensure the loan process runs smoothly and provide assistance as needed. I/We understand that the counseling agency does not guarantee that I/we will receive mortgage financing from the chosen lender.

Eligible Criteria. I/We understand that the counseling agency provides housing counseling assistance to customers whose problems can be resolved in 24 months or less. I/We understand that if it is determined my/our issues will take longer than 24 months to fix, I will be referred to a long-term housing counseling program.

Homeownership Education Classes. I/We understand that as part of the housing counseling program, I/we will be required to attend group homeownership education classes.

Customer's Responsibility. I/We understand that it is our responsibility to work in conjunction with the counseling process and that failure to cooperate will result in the discontinuation of my counseling program. This includes but is not limited to missing three consecutive appointments.

Please note, as specified in HUD Housing Counseling Handbook 7610.1 Rev 5, Chapter 6, paragraph 6-1(H) NELCDC housing counseling clients are not obligated to receive, purchase, or utilized any other services offered by the organization, or its exclusive partners, in order to receive housing counseling services.

Customer's Signature _____
Date _____

Co-Applicant's Signature _____
Date _____

Counselor's Signature _____
Date _____

Disclaimer: The North and East Lubbock CDC is a HUD-certified Housing Counseling Agency, and thereby is required to comply with all HUD Housing Counseling Program requirements including 24 CFR, Part 214; HUD Handbook 7610.1, as well as any other applicable or relevant mortgagee letters, and grant agreements.