

**United States Senate**  
WASHINGTON, DC 20510

April 20, 2020

Bank of America  
Brian Moynihan  
CEO and Chairman  
100 North Tryon St.  
Charlotte, NC 28255

Dear Mr. Moynihan:

We write to request information on how you are ensuring that homeowners who are facing economic hardship during the 2019 novel coronavirus disease (COVID-19) pandemic are able to take advantage of the foreclosure and forbearance protections included in the recently passed Coronavirus Aid, Relief, and Economic Security (CARES) Act.

As a servicer for single-family home mortgages, you have information about whether these loans are owned, insured, or guaranteed by a federal agency or backed by Fannie Mae or Freddie Mac and therefore eligible for protections provided by the CARES Act - information that may not be readily available or known to families who are struggling during this economic downturn and need these protections to stay in their home.

Because your company has been prohibited from foreclosing on any property covered by the CARES Act since March 18, 2020,<sup>1</sup> you should by now have already identified all single-family borrowers who are eligible for the protections the law provides. During this pandemic, it is a public health imperative for families to maintain stable housing, and we urge you to take immediate action to notify all eligible homeowners with loans you service of the foreclosure and forbearance protections available to them due to the CARES Act.

### **CARES Act Protections for Homeowners**

The CARES Act provides important mortgage relief and protections for eligible single-family borrowers with federally backed residential mortgages. It prohibits a lender or loan servicer from foreclosing on an eligible homeowner for a period of no less than 60 days, beginning March 18, 2020.<sup>2</sup> It also gives single-family homeowners who are facing a hardship due, directly or indirectly, to the pandemic the right to up to 360 days of mortgage forbearance – essentially allowing them to hit pause on their mortgage payments during the coronavirus disease 2019 (COVID-19) outbreak and crisis and to make up those payments later.<sup>3</sup> These protections cover an estimated 70% of mortgages on single family homes, and provide an important lifeline to

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<sup>1</sup> CARES Act, Sec. 4022-4023, <https://www.congress.gov/116/bills/hr748/BILLS-116hr748enr.pdf>.

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ensure that Americans who may have lost jobs or income during this crisis do not also lose their homes.<sup>4</sup>

Eligible homeowners are able to access forbearance under the CARES Act by “submitting a request to the borrower’s servicer” and “affirming that the borrower is experiencing a financial hardship during the COVID-19 emergency.”<sup>5</sup> Servicers may not require any additional documentation from borrowers requesting forbearance “other than the borrower’s attestation to a financial hardship caused by the COVID-19 emergency.”<sup>6</sup> In addition, loan servicers are prohibited from charging “fees, penalties, or interest beyond the amounts scheduled or calculated as if the borrower made all contractual payments on time and in full” once forbearance has been requested.<sup>7</sup>

Eligible borrowers are automatically protected from foreclosure under the CARES Act; servicers may not “initiate any judicial or non-judicial foreclosure process, move for a foreclosure judgement or order of sale, or execute a foreclosure-related eviction or foreclosure sale,” except in the case of vacant or abandoned properties.<sup>8</sup>

### **Your Company’s Responsibility to Inform Homeowners of Their Rights**

Most homeowners deal directly with their mortgage servicers, so many may be unaware that the federal government owns, guarantees, or insures their loan or that their loan is backed by Fannie Mae or Freddie Mac. Without this knowledge, homeowners who are experiencing financial hardship due to the COVID-19 pandemic may not realize that they can request these protections to help ease their financial burdens during the crisis, or may not know how to do so. In order to receive mortgage forbearance, a homeowner must formally request such protection from their mortgage servicer. And if a lender attempts to initiate or complete a foreclosure in violation of the CARES Act, a homeowner must be aware that they qualify for protection if they hope to take action to remain in their home. Both of these protections place the burden of information and action on borrowers.

The Consumer Financial Protection Bureau (CFPB) has suggested that consumers “can call your servicer” to figure out “who owns or backs your mortgage.”<sup>9</sup> But that is proving nearly impossible. Reports suggest that many homeowners are unable to reach a customer service representative on servicer help phone lines,<sup>10</sup> and have warned callers to be prepared for “waits,

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confusion and bureaucracy.”<sup>11</sup> The National Consumer Law Center warns that placing the burden of action on homeowners will result “in limited access to payment relief and unnecessary foreclosures.”<sup>12</sup> Other homeowners say servicers have given them contradictory advice, including the incorrect and dangerous requirement that they will have to pay all forbore mortgage payments in one big lump sum payment immediately after a forbearance period ends, which is not true for federally-backed loans.<sup>13</sup>

To address these concerns, it is incumbent that your company do your part to affirmatively and accurately inform consumers of their ability to request forbearance under the CARES Act if they are facing hardship, and to ensure that families who need assistance and are unable to pay their mortgage because of COVID-19-related financial hardship are able to remain in their homes.

### Questions

Homeowners face an unprecedented public health and economic emergency, and must have guaranteed, easy access to the protections provided to them by the CARES Act if they need them. In order to protect homeowners and ensure that the relief provided for struggling borrowers in the CARES Act reaches those borrowers who need it, we ask that you answer the following questions. Please respond no later than April 24, 2020.

1. Has or will your company take immediate action to proactively notify all homeowners whose mortgages you service about the availability of mortgage forbearance and foreclosure relief for borrowers who are facing a financial hardship under the CARES Act?
  - a. Please respond with a list of all actions your company has already taken or plans to take to provide such notification to homeowners.
  - b. Please provide copies of notices and information regarding CARES Act foreclosure and forbearance relief that you have provided to borrowers.
  - c. If your company does not plan to take such proactive steps, please explain why.
2. On the next statement or other notice sent via mail to homeowners, will your company include information describing the options available for struggling homeowners, including the necessary information for a borrower to understand both forbearance and the options available after forbearance, and allow homeowners to contact you to notify you that they are experiencing a hardship and request forbearance or other assistance via a pre-paid return envelope, and via email, your company’s website, or through your company’s phone application?

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<sup>11</sup> Money Talks News, “Can’t Make Your Mortgage Payment? Here’s How to Request Relief,” Marilyn Lewis, April 10, 2020, <https://www.moneytalksnews.com/how-to-request-mortgage-payment-relief-under-cares-act/>.

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3. When your company grants initial forbearances under the CARES Act, will your company provide written information to the homeowner containing specific details on the length and other terms of the forbearance, as well as instructions on how to extend the forbearance if needed, or, when applicable, apply for other loss mitigation options?
4. Will your company contact homeowners with active forbearances in advance of the end of the forbearance period with sufficient time for the homeowner to apply for loss mitigation or other additional assistance before the end of the forbearance period? If so, what policies do you have in place to assure this will occur?
5. What loss mitigation options will you offer homeowners in forbearance? What loss mitigation options have you informed borrowers already in forbearance of, and how has that information been communicated?
6. If an eligible homeowner misses or is late on their payments during the period in which they may be eligible for forbearance, will your company contact them with information regarding their availability for forbearance and instructions on how to request relief? How soon after a missed or late payment will you contact the borrower? Will you do this before assessing any fees, interest, or penalties, which are prohibited for borrowers requesting forbearance under the CARES Act?
7. To what extent are the communications above, including written and oral communication, available in languages other than English? Please provide a list of all languages in which you are able to communicate with borrowers and ways that borrowers can request language assistance.
8. Do you inform borrowers of the availability of housing counseling through HUD-approved housing counseling agencies, including counselors' ability to facilitate borrower communication in languages other than English? How is such information provided to borrowers?
9. What steps have you taken to ensure borrower relief reaches all eligible borrowers experiencing hardship equally, regardless of the language they speak or any protected class under the Fair Housing Act? Do you regularly monitor overall data to ensure that servicing practices do not result in a disparate impact on borrowers?
10. What steps has your company taken to ensure compliance with the foreclosure moratorium put in place under the CARES Act?
  - a. Please confirm that your company has not initiated "any judicial or non-judicial foreclosure process, move[d] for a foreclosure judgement or order of sale, or execute[d] a foreclosure-related eviction or foreclosure sale for" any eligible borrower.
  - b. What is your company doing to terminate any foreclosure activities that were initiated between March 18, 2020, when the moratorium period begins, and

March 27, 2020, when this bill became law, to the extent the relevant agency had not already prohibited foreclosure proceedings and foreclosures prior to the passage of the CARES Act?

11. What steps has your company taken to ensure compliance with the forbearance provisions in the CARES Act?
  - a. How is your company ensuring no borrower who enters forbearance will be charged interest, fees, or penalties?
  - b. What scripts are customer call line operators using to discuss forbearance with borrowers, including how to request forbearance and what will happen to mortgages after the forbearance period concludes? What scripts are customer call line operators using to address the question of whether someone has a federally backed loan covered by the CARES Act forbearance rules? Please provide a copy of any scripts.
  - c. What information is available on your website, including portions of your website available only to mortgage customers, regarding the options available for customers who are facing financial hardship, including information about forbearance and options after forbearance? Please provide a copy of the information available to borrowers.
  - d. Is your company ensuring that borrowers requesting forbearance are asked whether their financial hardship is due to COVID-19? If not, we request you change this practice to ensure no borrower is denied protection unnecessarily.
  
12. Please provide information regarding how many borrowers whose loans you service have, since March 18, 2020:
  - a. Made late payments
  - b. Not made full payments
  - c. Received forbearance
  - d. Been foreclosed on
  
13. What actions have you taken to extend the CARES Act protections to homeowners who do not have federally backed mortgage loans? Please indicate whether forbearance is available for these borrowers, and on what terms. In addition to the terms of the forbearance, please advise as to whether these homeowners are required to complete additional documentation in order to receive a forbearance. If you believe you are unable to extend CARES Act forbearances to homeowners who do not have federally backed mortgages due to restrictions in PSAs or other investor agreements, what efforts have you made to obtain waivers of those restrictions to ensure that borrowers can remain in their homes? Have you made any special requests to trustees or other appropriate parties to ensure that borrowers can remain in their homes? Please also include whether such requests, if any, were granted.
  
14. What other actions have you taken to ease the unprecedented financial hardships facing homeowners during this crisis?

Sincerely,

Elizabeth Warren  
United States Senator

Sherrod Brown  
United States Senator

Jack Reed  
United States Senator

Robert Menendez  
United States Senator

Brian Schatz  
United States Senator

Chris Van Hollen  
United States Senator

Catherine Cortez Masto  
United States Senator

Tina Smith  
United States Senator

Kyrsten Sinema  
United States Senator

**United States Senate**  
WASHINGTON, DC 20510

April 20, 2020

JPMorgan Chase  
Jamie Dimon  
CEO and Chairman  
383 Madison Ave  
New York City, NY 10179

Dear Mr. Dimon:

We write to request information on how you are ensuring that homeowners who are facing economic hardship during the 2019 novel coronavirus disease (COVID-19) pandemic are able to take advantage of the foreclosure and forbearance protections included in the recently passed Coronavirus Aid, Relief, and Economic Security (CARES) Act.

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Sincerely,

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United States Senator

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Robert Menendez  
United States Senator

Brian Schatz  
United States Senator

Chris Van Hollen  
United States Senator

Catherine Cortez Masto  
United States Senator

Tina Smith  
United States Senator

Kyrsten Sinema  
United States Senator

# United States Senate

WASHINGTON, DC 20510

April 20, 2020

Freedom Mortgage Corporation  
Stanley C. Middleman  
CEO  
907 Pleasant Valley Ave  
Mt. Laurel, NJ 08054

Dear Mr. Middleman:

We write to request information on how you are ensuring that homeowners who are facing economic hardship during the 2019 novel coronavirus disease (COVID-19) pandemic are able to take advantage of the foreclosure and forbearance protections included in the recently passed Coronavirus Aid, Relief, and Economic Security (CARES) Act.

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Eligible homeowners are able to access forbearance under the CARES Act by “submitting a request to the borrower’s servicer” and “affirming that the borrower is experiencing a financial hardship during the COVID-19 emergency.”<sup>5</sup> Servicers may not require any additional documentation from borrowers requesting forbearance “other than the borrower’s attestation to a financial hardship caused by the COVID-19 emergency.”<sup>6</sup> In addition, loan servicers are prohibited from charging “fees, penalties, or interest beyond the amounts scheduled or calculated as if the borrower made all contractual payments on time and in full” once forbearance has been requested.<sup>7</sup>

Eligible borrowers are automatically protected from foreclosure under the CARES Act; servicers may not “initiate any judicial or non-judicial foreclosure process, move for a foreclosure judgement or order of sale, or execute a foreclosure-related eviction or foreclosure sale,” except in the case of vacant or abandoned properties.<sup>8</sup>

### **Your Company’s Responsibility to Inform Homeowners of Their Rights**

Most homeowners deal directly with their mortgage servicers, so many may be unaware that the federal government owns, guarantees, or insures their loan or that their loan is backed by Fannie Mae or Freddie Mac. Without this knowledge, homeowners who are experiencing financial hardship due to the COVID-19 pandemic may not realize that they can request these protections to help ease their financial burdens during the crisis, or may not know how to do so. In order to receive mortgage forbearance, a homeowner must formally request such protection from their mortgage servicer. And if a lender attempts to initiate or complete a foreclosure in violation of the CARES Act, a homeowner must be aware that they qualify for protection if they hope to take action to remain in their home. Both of these protections place the burden of information and action on borrowers.

The Consumer Financial Protection Bureau (CFPB) has suggested that consumers “can call your servicer” to figure out “who owns or backs your mortgage.”<sup>9</sup> But that is proving nearly impossible. Reports suggest that many homeowners are unable to reach a customer service representative on servicer help phone lines,<sup>10</sup> and have warned callers to be prepared for “waits,

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<sup>4</sup> Wall Street Journal, “Struggling Borrowers Want To Pause Their Mortgage Payments. It Hasn’t Been Easy,” Orla McCaffrey and Andrew Ackerman, April 3, 2020, <https://www.wsj.com/articles/mortgage-relief-from-coronavirus-crisis-is-off-to-rocky-start-11585906200>.

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confusion and bureaucracy.”<sup>11</sup> The National Consumer Law Center warns that placing the burden of action on homeowners will result “in limited access to payment relief and unnecessary foreclosures.”<sup>12</sup> Other homeowners say servicers have given them contradictory advice, including the incorrect and dangerous requirement that they will have to pay all forbore mortgage payments in one big lump sum payment immediately after a forbearance period ends, which is not true for federally-backed loans.<sup>13</sup>

To address these concerns, it is incumbent that your company do your part to affirmatively and accurately inform consumers of their ability to request forbearance under the CARES Act if they are facing hardship, and to ensure that families who need assistance and are unable to pay their mortgage because of COVID-19-related financial hardship are able to remain in their homes.

### Questions

Homeowners face an unprecedented public health and economic emergency, and must have guaranteed, easy access to the protections provided to them by the CARES Act if they need them. In order to protect homeowners and ensure that the relief provided for struggling borrowers in the CARES Act reaches those borrowers who need it, we ask that you answer the following questions. Please respond no later than April 24, 2020.

1. Has or will your company take immediate action to proactively notify all homeowners whose mortgages you service about the availability of mortgage forbearance and foreclosure relief for borrowers who are facing a financial hardship under the CARES Act?
  - a. Please respond with a list of all actions your company has already taken or plans to take to provide such notification to homeowners.
  - b. Please provide copies of notices and information regarding CARES Act foreclosure and forbearance relief that you have provided to borrowers.
  - c. If your company does not plan to take such proactive steps, please explain why.
2. On the next statement or other notice sent via mail to homeowners, will your company include information describing the options available for struggling homeowners, including the necessary information for a borrower to understand both forbearance and the options available after forbearance, and allow homeowners to contact you to notify you that they are experiencing a hardship and request forbearance or other assistance via a pre-paid return envelope, and via email, your company’s website, or through your company’s phone application?

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<sup>11</sup> Money Talks News, “Can’t Make Your Mortgage Payment? Here’s How to Request Relief,” Marilyn Lewis, April 10, 2020, <https://www.moneytalksnews.com/how-to-request-mortgage-payment-relief-under-cares-act/>.

<sup>12</sup> National Consumer Law Center, “Senate COVID-19 Stimulus Bill is a Start but Falls Far Short for Families, Students, and the Nation’s Most Vulnerable,” press release, March 26, 2020, <https://www.nclc.org/media-center/senate-covid-19-stimulus-bill-is-a-start-but-falls-far-short-for-families-students-and-the-nations-most-vulnerable.html>.

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3. When your company grants initial forbearances under the CARES Act, will your company provide written information to the homeowner containing specific details on the length and other terms of the forbearance, as well as instructions on how to extend the forbearance if needed, or, when applicable, apply for other loss mitigation options?
4. Will your company contact homeowners with active forbearances in advance of the end of the forbearance period with sufficient time for the homeowner to apply for loss mitigation or other additional assistance before the end of the forbearance period? If so, what policies do you have in place to assure this will occur?
5. What loss mitigation options will you offer homeowners in forbearance? What loss mitigation options have you informed borrowers already in forbearance of, and how has that information been communicated?
6. If an eligible homeowner misses or is late on their payments during the period in which they may be eligible for forbearance, will your company contact them with information regarding their availability for forbearance and instructions on how to request relief? How soon after a missed or late payment will you contact the borrower? Will you do this before assessing any fees, interest, or penalties, which are prohibited for borrowers requesting forbearance under the CARES Act?
7. To what extent are the communications above, including written and oral communication, available in languages other than English? Please provide a list of all languages in which you are able to communicate with borrowers and ways that borrowers can request language assistance.
8. Do you inform borrowers of the availability of housing counseling through HUD-approved housing counseling agencies, including counselors' ability to facilitate borrower communication in languages other than English? How is such information provided to borrowers?
9. What steps have you taken to ensure borrower relief reaches all eligible borrowers experiencing hardship equally, regardless of the language they speak or any protected class under the Fair Housing Act? Do you regularly monitor overall data to ensure that servicing practices do not result in a disparate impact on borrowers?
10. What steps has your company taken to ensure compliance with the foreclosure moratorium put in place under the CARES Act?
  - a. Please confirm that your company has not initiated "any judicial or non-judicial foreclosure process, move[d] for a foreclosure judgement or order of sale, or execute[d] a foreclosure-related eviction or foreclosure sale for" any eligible borrower.
  - b. What is your company doing to terminate any foreclosure activities that were initiated between March 18, 2020, when the moratorium period begins, and

March 27, 2020, when this bill became law, to the extent the relevant agency had not already prohibited foreclosure proceedings and foreclosures prior to the passage of the CARES Act?

11. What steps has your company taken to ensure compliance with the forbearance provisions in the CARES Act?
  - a. How is your company ensuring no borrower who enters forbearance will be charged interest, fees, or penalties?
  - b. What scripts are customer call line operators using to discuss forbearance with borrowers, including how to request forbearance and what will happen to mortgages after the forbearance period concludes? What scripts are customer call line operators using to address the question of whether someone has a federally backed loan covered by the CARES Act forbearance rules? Please provide a copy of any scripts.
  - c. What information is available on your website, including portions of your website available only to mortgage customers, regarding the options available for customers who are facing financial hardship, including information about forbearance and options after forbearance? Please provide a copy of the information available to borrowers.
  - d. Is your company ensuring that borrowers requesting forbearance are asked whether their financial hardship is due to COVID-19? If not, we request you change this practice to ensure no borrower is denied protection unnecessarily.
  
12. Please provide information regarding how many borrowers whose loans you service have, since March 18, 2020:
  - a. Made late payments
  - b. Not made full payments
  - c. Received forbearance
  - d. Been foreclosed on
  
13. What actions have you taken to extend the CARES Act protections to homeowners who do not have federally backed mortgage loans? Please indicate whether forbearance is available for these borrowers, and on what terms. In addition to the terms of the forbearance, please advise as to whether these homeowners are required to complete additional documentation in order to receive a forbearance. If you believe you are unable to extend CARES Act forbearances to homeowners who do not have federally backed mortgages due to restrictions in PSAs or other investor agreements, what efforts have you made to obtain waivers of those restrictions to ensure that borrowers can remain in their homes? Have you made any special requests to trustees or other appropriate parties to ensure that borrowers can remain in their homes? Please also include whether such requests, if any, were granted.
  
14. What other actions have you taken to ease the unprecedented financial hardships facing homeowners during this crisis?

Sincerely,

Elizabeth Warren  
United States Senator

Sherrod Brown  
United States Senator

Jack Reed  
United States Senator

Robert Menendez  
United States Senator

Brian Schatz  
United States Senator

Chris Van Hollen  
United States Senator

Catherine Cortez Masto  
United States Senator

Tina Smith  
United States Senator

Kyrsten Sinema  
United States Senator

**United States Senate**  
WASHINGTON, DC 20510

April 20, 2020

Lakeview Loan Servicing, LLC  
Julio Aldecocea  
Managing Director  
4425 Ponce de Leon Boulevard, MS 5-251  
Coral Gables, FL 33146

Dear Mr. Aldecocea:

We write to request information on how you are ensuring that homeowners who are facing economic hardship during the 2019 novel coronavirus disease (COVID-19) pandemic are able to take advantage of the foreclosure and forbearance protections included in the recently passed Coronavirus Aid, Relief, and Economic Security (CARES) Act.

As a servicer for single-family home mortgages, you have information about whether these loans are owned, insured, or guaranteed by a federal agency or backed by Fannie Mae or Freddie Mac and therefore eligible for protections provided by the CARES Act - information that may not be readily available or known to families who are struggling during this economic downturn and need these protections to stay in their home.

Because your company has been prohibited from foreclosing on any property covered by the CARES Act since March 18, 2020,<sup>1</sup> you should by now have already identified all single-family borrowers who are eligible for the protections the law provides. During this pandemic, it is a public health imperative for families to maintain stable housing, and we urge you to take immediate action to notify all eligible homeowners with loans you service of the foreclosure and forbearance protections available to them due to the CARES Act.

### **CARES Act Protections for Homeowners**

The CARES Act provides important mortgage relief and protections for eligible single-family borrowers with federally backed residential mortgages. It prohibits a lender or loan servicer from foreclosing on an eligible homeowner for a period of no less than 60 days, beginning March 18, 2020.<sup>2</sup> It also gives single-family homeowners who are facing a hardship due, directly or indirectly, to the pandemic the right to up to 360 days of mortgage forbearance – essentially allowing them to hit pause on their mortgage payments during the coronavirus disease 2019 (COVID-19) outbreak and crisis and to make up those payments later.<sup>3</sup> These protections cover an estimated 70% of mortgages on single family homes, and provide an important lifeline to

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Eligible homeowners are able to access forbearance under the CARES Act by “submitting a request to the borrower’s servicer” and “affirming that the borrower is experiencing a financial hardship during the COVID-19 emergency.”<sup>5</sup> Servicers may not require any additional documentation from borrowers requesting forbearance “other than the borrower’s attestation to a financial hardship caused by the COVID-19 emergency.”<sup>6</sup> In addition, loan servicers are prohibited from charging “fees, penalties, or interest beyond the amounts scheduled or calculated as if the borrower made all contractual payments on time and in full” once forbearance has been requested.<sup>7</sup>

Eligible borrowers are automatically protected from foreclosure under the CARES Act; servicers may not “initiate any judicial or non-judicial foreclosure process, move for a foreclosure judgement or order of sale, or execute a foreclosure-related eviction or foreclosure sale,” except in the case of vacant or abandoned properties.<sup>8</sup>

### **Your Company’s Responsibility to Inform Homeowners of Their Rights**

Most homeowners deal directly with their mortgage servicers, so many may be unaware that the federal government owns, guarantees, or insures their loan or that their loan is backed by Fannie Mae or Freddie Mac. Without this knowledge, homeowners who are experiencing financial hardship due to the COVID-19 pandemic may not realize that they can request these protections to help ease their financial burdens during the crisis, or may not know how to do so. In order to receive mortgage forbearance, a homeowner must formally request such protection from their mortgage servicer. And if a lender attempts to initiate or complete a foreclosure in violation of the CARES Act, a homeowner must be aware that they qualify for protection if they hope to take action to remain in their home. Both of these protections place the burden of information and action on borrowers.

The Consumer Financial Protection Bureau (CFPB) has suggested that consumers “can call your servicer” to figure out “who owns or backs your mortgage.”<sup>9</sup> But that is proving nearly impossible. Reports suggest that many homeowners are unable to reach a customer service representative on servicer help phone lines,<sup>10</sup> and have warned callers to be prepared for “waits,

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To address these concerns, it is incumbent that your company do your part to affirmatively and accurately inform consumers of their ability to request forbearance under the CARES Act if they are facing hardship, and to ensure that families who need assistance and are unable to pay their mortgage because of COVID-19-related financial hardship are able to remain in their homes.

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5. What loss mitigation options will you offer homeowners in forbearance? What loss mitigation options have you informed borrowers already in forbearance of, and how has that information been communicated?
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8. Do you inform borrowers of the availability of housing counseling through HUD-approved housing counseling agencies, including counselors' ability to facilitate borrower communication in languages other than English? How is such information provided to borrowers?
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Sincerely,

Elizabeth Warren  
United States Senator

Sherrod Brown  
United States Senator

Jack Reed  
United States Senator

Robert Menendez  
United States Senator

Brian Schatz  
United States Senator

Chris Van Hollen  
United States Senator

Catherine Cortez Masto  
United States Senator

Tina Smith  
United States Senator

Kyrsten Sinema  
United States Senator

**United States Senate**  
WASHINGTON, DC 20510

April 20, 2020

Mr. Cooper  
Jay Bray  
CEO and Chairman  
8950 Cypress Waters Blvd  
Coppell, TX 75019

Dear Mr. Bray:

We write to request information on how you are ensuring that homeowners who are facing economic hardship during the 2019 novel coronavirus disease (COVID-19) pandemic are able to take advantage of the foreclosure and forbearance protections included in the recently passed Coronavirus Aid, Relief, and Economic Security (CARES) Act.

As a servicer for single-family home mortgages, you have information about whether these loans are owned, insured, or guaranteed by a federal agency or backed by Fannie Mae or Freddie Mac and therefore eligible for protections provided by the CARES Act - information that may not be readily available or known to families who are struggling during this economic downturn and need these protections to stay in their home.

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<sup>10</sup> NPR, “Many Struggling Homeowners Not Getting The Mortgage Relief U.S. Promised,” Chris Arnold, April 7, 2020, <https://www.npr.org/2020/04/07/828011892/many-struggling-homeowners-not-getting-the-mortgage-relief-u-s-promised>.

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To address these concerns, it is incumbent that your company do your part to affirmatively and accurately inform consumers of their ability to request forbearance under the CARES Act if they are facing hardship, and to ensure that families who need assistance and are unable to pay their mortgage because of COVID-19-related financial hardship are able to remain in their homes.

### Questions

Homeowners face an unprecedented public health and economic emergency, and must have guaranteed, easy access to the protections provided to them by the CARES Act if they need them. In order to protect homeowners and ensure that the relief provided for struggling borrowers in the CARES Act reaches those borrowers who need it, we ask that you answer the following questions. Please respond no later than April 24, 2020.

1. Has or will your company take immediate action to proactively notify all homeowners whose mortgages you service about the availability of mortgage forbearance and foreclosure relief for borrowers who are facing a financial hardship under the CARES Act?
  - a. Please respond with a list of all actions your company has already taken or plans to take to provide such notification to homeowners.
  - b. Please provide copies of notices and information regarding CARES Act foreclosure and forbearance relief that you have provided to borrowers.
  - c. If your company does not plan to take such proactive steps, please explain why.
2. On the next statement or other notice sent via mail to homeowners, will your company include information describing the options available for struggling homeowners, including the necessary information for a borrower to understand both forbearance and the options available after forbearance, and allow homeowners to contact you to notify you that they are experiencing a hardship and request forbearance or other assistance via a pre-paid return envelope, and via email, your company’s website, or through your company’s phone application?

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<sup>11</sup> Money Talks News, “Can’t Make Your Mortgage Payment? Here’s How to Request Relief,” Marilyn Lewis, April 10, 2020, <https://www.moneytalksnews.com/how-to-request-mortgage-payment-relief-under-cares-act/>.

<sup>12</sup> National Consumer Law Center, “Senate COVID-19 Stimulus Bill is a Start but Falls Far Short for Families, Students, and the Nation’s Most Vulnerable,” press release, March 26, 2020, <https://www.nclc.org/media-center/senate-covid-19-stimulus-bill-is-a-start-but-falls-far-short-for-families-students-and-the-nations-most-vulnerable.html>.

<sup>13</sup> NPR, “Many Struggling Homeowners Not Getting The Mortgage Relief U.S. Promised,” Chris Arnold, April 7, 2020, <https://www.npr.org/2020/04/07/828011892/many-struggling-homeowners-not-getting-the-mortgage-relief-u-s-promised>.

3. When your company grants initial forbearances under the CARES Act, will your company provide written information to the homeowner containing specific details on the length and other terms of the forbearance, as well as instructions on how to extend the forbearance if needed, or, when applicable, apply for other loss mitigation options?
4. Will your company contact homeowners with active forbearances in advance of the end of the forbearance period with sufficient time for the homeowner to apply for loss mitigation or other additional assistance before the end of the forbearance period? If so, what policies do you have in place to assure this will occur?
5. What loss mitigation options will you offer homeowners in forbearance? What loss mitigation options have you informed borrowers already in forbearance of, and how has that information been communicated?
6. If an eligible homeowner misses or is late on their payments during the period in which they may be eligible for forbearance, will your company contact them with information regarding their availability for forbearance and instructions on how to request relief? How soon after a missed or late payment will you contact the borrower? Will you do this before assessing any fees, interest, or penalties, which are prohibited for borrowers requesting forbearance under the CARES Act?
7. To what extent are the communications above, including written and oral communication, available in languages other than English? Please provide a list of all languages in which you are able to communicate with borrowers and ways that borrowers can request language assistance.
8. Do you inform borrowers of the availability of housing counseling through HUD-approved housing counseling agencies, including counselors' ability to facilitate borrower communication in languages other than English? How is such information provided to borrowers?
9. What steps have you taken to ensure borrower relief reaches all eligible borrowers experiencing hardship equally, regardless of the language they speak or any protected class under the Fair Housing Act? Do you regularly monitor overall data to ensure that servicing practices do not result in a disparate impact on borrowers?
10. What steps has your company taken to ensure compliance with the foreclosure moratorium put in place under the CARES Act?
  - a. Please confirm that your company has not initiated "any judicial or non-judicial foreclosure process, move[d] for a foreclosure judgement or order of sale, or execute[d] a foreclosure-related eviction or foreclosure sale for" any eligible borrower.
  - b. What is your company doing to terminate any foreclosure activities that were initiated between March 18, 2020, when the moratorium period begins, and

March 27, 2020, when this bill became law, to the extent the relevant agency had not already prohibited foreclosure proceedings and foreclosures prior to the passage of the CARES Act?

11. What steps has your company taken to ensure compliance with the forbearance provisions in the CARES Act?
  - a. How is your company ensuring no borrower who enters forbearance will be charged interest, fees, or penalties?
  - b. What scripts are customer call line operators using to discuss forbearance with borrowers, including how to request forbearance and what will happen to mortgages after the forbearance period concludes? What scripts are customer call line operators using to address the question of whether someone has a federally backed loan covered by the CARES Act forbearance rules? Please provide a copy of any scripts.
  - c. What information is available on your website, including portions of your website available only to mortgage customers, regarding the options available for customers who are facing financial hardship, including information about forbearance and options after forbearance? Please provide a copy of the information available to borrowers.
  - d. Is your company ensuring that borrowers requesting forbearance are asked whether their financial hardship is due to COVID-19? If not, we request you change this practice to ensure no borrower is denied protection unnecessarily.
  
12. Please provide information regarding how many borrowers whose loans you service have, since March 18, 2020:
  - a. Made late payments
  - b. Not made full payments
  - c. Received forbearance
  - d. Been foreclosed on
  
13. What actions have you taken to extend the CARES Act protections to homeowners who do not have federally backed mortgage loans? Please indicate whether forbearance is available for these borrowers, and on what terms. In addition to the terms of the forbearance, please advise as to whether these homeowners are required to complete additional documentation in order to receive a forbearance. If you believe you are unable to extend CARES Act forbearances to homeowners who do not have federally backed mortgages due to restrictions in PSAs or other investor agreements, what efforts have you made to obtain waivers of those restrictions to ensure that borrowers can remain in their homes? Have you made any special requests to trustees or other appropriate parties to ensure that borrowers can remain in their homes? Please also include whether such requests, if any, were granted.
  
14. What other actions have you taken to ease the unprecedented financial hardships facing homeowners during this crisis?

Sincerely,

Elizabeth Warren  
United States Senator

Sherrod Brown  
United States Senator

Jack Reed  
United States Senator

Robert Menendez  
United States Senator

Brian Schatz  
United States Senator

Chris Van Hollen  
United States Senator

Catherine Cortez Masto  
United States Senator

Tina Smith  
United States Senator

Kyrsten Sinema  
United States Senator

# United States Senate

WASHINGTON, DC 20510

April 20, 2020

New Residential Investment Corporation  
Michael Nierenberg  
CEO, Chairman, and President  
1345 Avenue of the Americas, 45<sup>th</sup> Floor  
New York City, NY, 10105

Dear Mr. Nierenberg:

We write to request information on how you are ensuring that homeowners who are facing economic hardship during the 2019 novel coronavirus disease (COVID-19) pandemic are able to take advantage of the foreclosure and forbearance protections included in the recently passed Coronavirus Aid, Relief, and Economic Security (CARES) Act.

As a servicer for single-family home mortgages, you have information about whether these loans are owned, insured, or guaranteed by a federal agency or backed by Fannie Mae or Freddie Mac and therefore eligible for protections provided by the CARES Act - information that may not be readily available or known to families who are struggling during this economic downturn and need these protections to stay in their home.

Because your company has been prohibited from foreclosing on any property covered by the CARES Act since March 18, 2020,<sup>1</sup> you should by now have already identified all single-family borrowers who are eligible for the protections the law provides. During this pandemic, it is a public health imperative for families to maintain stable housing, and we urge you to take immediate action to notify all eligible homeowners with loans you service of the foreclosure and forbearance protections available to them due to the CARES Act.

## **CARES Act Protections for Homeowners**

The CARES Act provides important mortgage relief and protections for eligible single-family borrowers with federally backed residential mortgages. It prohibits a lender or loan servicer from foreclosing on an eligible homeowner for a period of no less than 60 days, beginning March 18, 2020.<sup>2</sup> It also gives single-family homeowners who are facing a hardship due, directly or indirectly, to the pandemic the right to up to 360 days of mortgage forbearance – essentially allowing them to hit pause on their mortgage payments during the coronavirus disease 2019 (COVID-19) outbreak and crisis and to make up those payments later.<sup>3</sup> These protections cover an estimated 70% of mortgages on single family homes, and provide an important lifeline to

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ensure that Americans who may have lost jobs or income during this crisis do not also lose their homes.<sup>4</sup>

Eligible homeowners are able to access forbearance under the CARES Act by “submitting a request to the borrower’s servicer” and “affirming that the borrower is experiencing a financial hardship during the COVID-19 emergency.”<sup>5</sup> Servicers may not require any additional documentation from borrowers requesting forbearance “other than the borrower’s attestation to a financial hardship caused by the COVID-19 emergency.”<sup>6</sup> In addition, loan servicers are prohibited from charging “fees, penalties, or interest beyond the amounts scheduled or calculated as if the borrower made all contractual payments on time and in full” once forbearance has been requested.<sup>7</sup>

Eligible borrowers are automatically protected from foreclosure under the CARES Act; servicers may not “initiate any judicial or non-judicial foreclosure process, move for a foreclosure judgement or order of sale, or execute a foreclosure-related eviction or foreclosure sale,” except in the case of vacant or abandoned properties.<sup>8</sup>

### **Your Company’s Responsibility to Inform Homeowners of Their Rights**

Most homeowners deal directly with their mortgage servicers, so many may be unaware that the federal government owns, guarantees, or insures their loan or that their loan is backed by Fannie Mae or Freddie Mac. Without this knowledge, homeowners who are experiencing financial hardship due to the COVID-19 pandemic may not realize that they can request these protections to help ease their financial burdens during the crisis, or may not know how to do so. In order to receive mortgage forbearance, a homeowner must formally request such protection from their mortgage servicer. And if a lender attempts to initiate or complete a foreclosure in violation of the CARES Act, a homeowner must be aware that they qualify for protection if they hope to take action to remain in their home. Both of these protections place the burden of information and action on borrowers.

The Consumer Financial Protection Bureau (CFPB) has suggested that consumers “can call your servicer” to figure out “who owns or backs your mortgage.”<sup>9</sup> But that is proving nearly impossible. Reports suggest that many homeowners are unable to reach a customer service representative on servicer help phone lines,<sup>10</sup> and have warned callers to be prepared for “waits,

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To address these concerns, it is incumbent that your company do your part to affirmatively and accurately inform consumers of their ability to request forbearance under the CARES Act if they are facing hardship, and to ensure that families who need assistance and are unable to pay their mortgage because of COVID-19-related financial hardship are able to remain in their homes.

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5. What loss mitigation options will you offer homeowners in forbearance? What loss mitigation options have you informed borrowers already in forbearance of, and how has that information been communicated?
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8. Do you inform borrowers of the availability of housing counseling through HUD-approved housing counseling agencies, including counselors' ability to facilitate borrower communication in languages other than English? How is such information provided to borrowers?
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14. What other actions have you taken to ease the unprecedented financial hardships facing homeowners during this crisis?

Sincerely,

Elizabeth Warren  
United States Senator

Sherrod Brown  
United States Senator

Jack Reed  
United States Senator

Robert Menendez  
United States Senator

Brian Schatz  
United States Senator

Chris Van Hollen  
United States Senator

Catherine Cortez Masto  
United States Senator

Tina Smith  
United States Senator

Kyrsten Sinema  
United States Senator

**United States Senate**  
WASHINGTON, DC 20510

April 20, 2020

PennyMac Loan Services  
David A. Spector  
CEO and President  
3043 Townsgate Rd., Suite 200  
Westlake Village, CA 91361

Dear Mr. Spector:

We write to request information on how you are ensuring that homeowners who are facing economic hardship during the 2019 novel coronavirus disease (COVID-19) pandemic are able to take advantage of the foreclosure and forbearance protections included in the recently passed Coronavirus Aid, Relief, and Economic Security (CARES) Act.

As a servicer for single-family home mortgages, you have information about whether these loans are owned, insured, or guaranteed by a federal agency or backed by Fannie Mae or Freddie Mac and therefore eligible for protections provided by the CARES Act - information that may not be readily available or known to families who are struggling during this economic downturn and need these protections to stay in their home.

Because your company has been prohibited from foreclosing on any property covered by the CARES Act since March 18, 2020,<sup>1</sup> you should by now have already identified all single-family borrowers who are eligible for the protections the law provides. During this pandemic, it is a public health imperative for families to maintain stable housing, and we urge you to take immediate action to notify all eligible homeowners with loans you service of the foreclosure and forbearance protections available to them due to the CARES Act.

### **CARES Act Protections for Homeowners**

The CARES Act provides important mortgage relief and protections for eligible single-family borrowers with federally backed residential mortgages. It prohibits a lender or loan servicer from foreclosing on an eligible homeowner for a period of no less than 60 days, beginning March 18, 2020.<sup>2</sup> It also gives single-family homeowners who are facing a hardship due, directly or indirectly, to the pandemic the right to up to 360 days of mortgage forbearance – essentially allowing them to hit pause on their mortgage payments during the coronavirus disease 2019 (COVID-19) outbreak and crisis and to make up those payments later.<sup>3</sup> These protections cover an estimated 70% of mortgages on single family homes, and provide an important lifeline to

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2. On the next statement or other notice sent via mail to homeowners, will your company include information describing the options available for struggling homeowners, including the necessary information for a borrower to understand both forbearance and the options available after forbearance, and allow homeowners to contact you to notify you that they are experiencing a hardship and request forbearance or other assistance via a pre-paid return envelope, and via email, your company’s website, or through your company’s phone application?

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<sup>11</sup> Money Talks News, “Can’t Make Your Mortgage Payment? Here’s How to Request Relief,” Marilyn Lewis, April 10, 2020, <https://www.moneytalksnews.com/how-to-request-mortgage-payment-relief-under-cares-act/>.

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<sup>13</sup> NPR, “Many Struggling Homeowners Not Getting The Mortgage Relief U.S. Promised,” Chris Arnold, April 7, 2020, <https://www.npr.org/2020/04/07/828011892/many-struggling-homeowners-not-getting-the-mortgage-relief-u-s-promised>.

3. When your company grants initial forbearances under the CARES Act, will your company provide written information to the homeowner containing specific details on the length and other terms of the forbearance, as well as instructions on how to extend the forbearance if needed, or, when applicable, apply for other loss mitigation options?
4. Will your company contact homeowners with active forbearances in advance of the end of the forbearance period with sufficient time for the homeowner to apply for loss mitigation or other additional assistance before the end of the forbearance period? If so, what policies do you have in place to assure this will occur?
5. What loss mitigation options will you offer homeowners in forbearance? What loss mitigation options have you informed borrowers already in forbearance of, and how has that information been communicated?
6. If an eligible homeowner misses or is late on their payments during the period in which they may be eligible for forbearance, will your company contact them with information regarding their availability for forbearance and instructions on how to request relief? How soon after a missed or late payment will you contact the borrower? Will you do this before assessing any fees, interest, or penalties, which are prohibited for borrowers requesting forbearance under the CARES Act?
7. To what extent are the communications above, including written and oral communication, available in languages other than English? Please provide a list of all languages in which you are able to communicate with borrowers and ways that borrowers can request language assistance.
8. Do you inform borrowers of the availability of housing counseling through HUD-approved housing counseling agencies, including counselors' ability to facilitate borrower communication in languages other than English? How is such information provided to borrowers?
9. What steps have you taken to ensure borrower relief reaches all eligible borrowers experiencing hardship equally, regardless of the language they speak or any protected class under the Fair Housing Act? Do you regularly monitor overall data to ensure that servicing practices do not result in a disparate impact on borrowers?
10. What steps has your company taken to ensure compliance with the foreclosure moratorium put in place under the CARES Act?
  - a. Please confirm that your company has not initiated "any judicial or non-judicial foreclosure process, move[d] for a foreclosure judgement or order of sale, or execute[d] a foreclosure-related eviction or foreclosure sale for" any eligible borrower.
  - b. What is your company doing to terminate any foreclosure activities that were initiated between March 18, 2020, when the moratorium period begins, and

March 27, 2020, when this bill became law, to the extent the relevant agency had not already prohibited foreclosure proceedings and foreclosures prior to the passage of the CARES Act?

11. What steps has your company taken to ensure compliance with the forbearance provisions in the CARES Act?
  - a. How is your company ensuring no borrower who enters forbearance will be charged interest, fees, or penalties?
  - b. What scripts are customer call line operators using to discuss forbearance with borrowers, including how to request forbearance and what will happen to mortgages after the forbearance period concludes? What scripts are customer call line operators using to address the question of whether someone has a federally backed loan covered by the CARES Act forbearance rules? Please provide a copy of any scripts.
  - c. What information is available on your website, including portions of your website available only to mortgage customers, regarding the options available for customers who are facing financial hardship, including information about forbearance and options after forbearance? Please provide a copy of the information available to borrowers.
  - d. Is your company ensuring that borrowers requesting forbearance are asked whether their financial hardship is due to COVID-19? If not, we request you change this practice to ensure no borrower is denied protection unnecessarily.
12. Please provide information regarding how many borrowers whose loans you service have, since March 18, 2020:
  - a. Made late payments
  - b. Not made full payments
  - c. Received forbearance
  - d. Been foreclosed on
13. What actions have you taken to extend the CARES Act protections to homeowners who do not have federally backed mortgage loans? Please indicate whether forbearance is available for these borrowers, and on what terms. In addition to the terms of the forbearance, please advise as to whether these homeowners are required to complete additional documentation in order to receive a forbearance. If you believe you are unable to extend CARES Act forbearances to homeowners who do not have federally backed mortgages due to restrictions in PSAs or other investor agreements, what efforts have you made to obtain waivers of those restrictions to ensure that borrowers can remain in their homes? Have you made any special requests to trustees or other appropriate parties to ensure that borrowers can remain in their homes? Please also include whether such requests, if any, were granted.
14. What other actions have you taken to ease the unprecedented financial hardships facing homeowners during this crisis?

Sincerely,

Elizabeth Warren  
United States Senator

Sherrod Brown  
United States Senator

Jack Reed  
United States Senator

Robert Menendez  
United States Senator

Brian Schatz  
United States Senator

Chris Van Hollen  
United States Senator

Catherine Cortez Masto  
United States Senator

Tina Smith  
United States Senator

Kyrsten Sinema  
United States Senator

**United States Senate**  
WASHINGTON, DC 20510

April 20, 2020

Quicken Loans  
Jay Farner  
CEO  
1050 Woodward Ave  
Detroit, MI 48226

Dear Mr. Farner:

We write to request information on how you are ensuring that homeowners who are facing economic hardship during the 2019 novel coronavirus disease (COVID-19) pandemic are able to take advantage of the foreclosure and forbearance protections included in the recently passed Coronavirus Aid, Relief, and Economic Security (CARES) Act.

As a servicer for single-family home mortgages, you have information about whether these loans are owned, insured, or guaranteed by a federal agency or backed by Fannie Mae or Freddie Mac and therefore eligible for protections provided by the CARES Act - information that may not be readily available or known to families who are struggling during this economic downturn and need these protections to stay in their home.

Because your company has been prohibited from foreclosing on any property covered by the CARES Act since March 18, 2020,<sup>1</sup> you should by now have already identified all single-family borrowers who are eligible for the protections the law provides. During this pandemic, it is a public health imperative for families to maintain stable housing, and we urge you to take immediate action to notify all eligible homeowners with loans you service of the foreclosure and forbearance protections available to them due to the CARES Act.

### **CARES Act Protections for Homeowners**

The CARES Act provides important mortgage relief and protections for eligible single-family borrowers with federally backed residential mortgages. It prohibits a lender or loan servicer from foreclosing on an eligible homeowner for a period of no less than 60 days, beginning March 18, 2020.<sup>2</sup> It also gives single-family homeowners who are facing a hardship due, directly or indirectly, to the pandemic the right to up to 360 days of mortgage forbearance – essentially allowing them to hit pause on their mortgage payments during the coronavirus disease 2019 (COVID-19) outbreak and crisis and to make up those payments later.<sup>3</sup> These protections cover an estimated 70% of mortgages on single family homes, and provide an important lifeline to

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ensure that Americans who may have lost jobs or income during this crisis do not also lose their homes.<sup>4</sup>

Eligible homeowners are able to access forbearance under the CARES Act by “submitting a request to the borrower’s servicer” and “affirming that the borrower is experiencing a financial hardship during the COVID-19 emergency.”<sup>5</sup> Servicers may not require any additional documentation from borrowers requesting forbearance “other than the borrower’s attestation to a financial hardship caused by the COVID-19 emergency.”<sup>6</sup> In addition, loan servicers are prohibited from charging “fees, penalties, or interest beyond the amounts scheduled or calculated as if the borrower made all contractual payments on time and in full” once forbearance has been requested.<sup>7</sup>

Eligible borrowers are automatically protected from foreclosure under the CARES Act; servicers may not “initiate any judicial or non-judicial foreclosure process, move for a foreclosure judgement or order of sale, or execute a foreclosure-related eviction or foreclosure sale,” except in the case of vacant or abandoned properties.<sup>8</sup>

### **Your Company’s Responsibility to Inform Homeowners of Their Rights**

Most homeowners deal directly with their mortgage servicers, so many may be unaware that the federal government owns, guarantees, or insures their loan or that their loan is backed by Fannie Mae or Freddie Mac. Without this knowledge, homeowners who are experiencing financial hardship due to the COVID-19 pandemic may not realize that they can request these protections to help ease their financial burdens during the crisis, or may not know how to do so. In order to receive mortgage forbearance, a homeowner must formally request such protection from their mortgage servicer. And if a lender attempts to initiate or complete a foreclosure in violation of the CARES Act, a homeowner must be aware that they qualify for protection if they hope to take action to remain in their home. Both of these protections place the burden of information and action on borrowers.

The Consumer Financial Protection Bureau (CFPB) has suggested that consumers “can call your servicer” to figure out “who owns or backs your mortgage.”<sup>9</sup> But that is proving nearly impossible. Reports suggest that many homeowners are unable to reach a customer service representative on servicer help phone lines,<sup>10</sup> and have warned callers to be prepared for “waits,

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<sup>4</sup> Wall Street Journal, “Struggling Borrowers Want To Pause Their Mortgage Payments. It Hasn’t Been Easy,” Orla McCaffrey and Andrew Ackerman, April 3, 2020, <https://www.wsj.com/articles/mortgage-relief-from-coronavirus-crisis-is-off-to-rocky-start-11585906200>.

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confusion and bureaucracy.”<sup>11</sup> The National Consumer Law Center warns that placing the burden of action on homeowners will result “in limited access to payment relief and unnecessary foreclosures.”<sup>12</sup> Other homeowners say servicers have given them contradictory advice, including the incorrect and dangerous requirement that they will have to pay all forbore mortgage payments in one big lump sum payment immediately after a forbearance period ends, which is not true for federally-backed loans.<sup>13</sup>

To address these concerns, it is incumbent that your company do your part to affirmatively and accurately inform consumers of their ability to request forbearance under the CARES Act if they are facing hardship, and to ensure that families who need assistance and are unable to pay their mortgage because of COVID-19-related financial hardship are able to remain in their homes.

### Questions

Homeowners face an unprecedented public health and economic emergency, and must have guaranteed, easy access to the protections provided to them by the CARES Act if they need them. In order to protect homeowners and ensure that the relief provided for struggling borrowers in the CARES Act reaches those borrowers who need it, we ask that you answer the following questions. Please respond no later than April 24, 2020.

1. Has or will your company take immediate action to proactively notify all homeowners whose mortgages you service about the availability of mortgage forbearance and foreclosure relief for borrowers who are facing a financial hardship under the CARES Act?
  - a. Please respond with a list of all actions your company has already taken or plans to take to provide such notification to homeowners.
  - b. Please provide copies of notices and information regarding CARES Act foreclosure and forbearance relief that you have provided to borrowers.
  - c. If your company does not plan to take such proactive steps, please explain why.
2. On the next statement or other notice sent via mail to homeowners, will your company include information describing the options available for struggling homeowners, including the necessary information for a borrower to understand both forbearance and the options available after forbearance, and allow homeowners to contact you to notify you that they are experiencing a hardship and request forbearance or other assistance via a pre-paid return envelope, and via email, your company’s website, or through your company’s phone application?

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3. When your company grants initial forbearances under the CARES Act, will your company provide written information to the homeowner containing specific details on the length and other terms of the forbearance, as well as instructions on how to extend the forbearance if needed, or, when applicable, apply for other loss mitigation options?
4. Will your company contact homeowners with active forbearances in advance of the end of the forbearance period with sufficient time for the homeowner to apply for loss mitigation or other additional assistance before the end of the forbearance period? If so, what policies do you have in place to assure this will occur?
5. What loss mitigation options will you offer homeowners in forbearance? What loss mitigation options have you informed borrowers already in forbearance of, and how has that information been communicated?
6. If an eligible homeowner misses or is late on their payments during the period in which they may be eligible for forbearance, will your company contact them with information regarding their availability for forbearance and instructions on how to request relief? How soon after a missed or late payment will you contact the borrower? Will you do this before assessing any fees, interest, or penalties, which are prohibited for borrowers requesting forbearance under the CARES Act?
7. To what extent are the communications above, including written and oral communication, available in languages other than English? Please provide a list of all languages in which you are able to communicate with borrowers and ways that borrowers can request language assistance.
8. Do you inform borrowers of the availability of housing counseling through HUD-approved housing counseling agencies, including counselors' ability to facilitate borrower communication in languages other than English? How is such information provided to borrowers?
9. What steps have you taken to ensure borrower relief reaches all eligible borrowers experiencing hardship equally, regardless of the language they speak or any protected class under the Fair Housing Act? Do you regularly monitor overall data to ensure that servicing practices do not result in a disparate impact on borrowers?
10. What steps has your company taken to ensure compliance with the foreclosure moratorium put in place under the CARES Act?
  - a. Please confirm that your company has not initiated "any judicial or non-judicial foreclosure process, move[d] for a foreclosure judgement or order of sale, or execute[d] a foreclosure-related eviction or foreclosure sale for" any eligible borrower.
  - b. What is your company doing to terminate any foreclosure activities that were initiated between March 18, 2020, when the moratorium period begins, and

March 27, 2020, when this bill became law, to the extent the relevant agency had not already prohibited foreclosure proceedings and foreclosures prior to the passage of the CARES Act?

11. What steps has your company taken to ensure compliance with the forbearance provisions in the CARES Act?
  - a. How is your company ensuring no borrower who enters forbearance will be charged interest, fees, or penalties?
  - b. What scripts are customer call line operators using to discuss forbearance with borrowers, including how to request forbearance and what will happen to mortgages after the forbearance period concludes? What scripts are customer call line operators using to address the question of whether someone has a federally backed loan covered by the CARES Act forbearance rules? Please provide a copy of any scripts.
  - c. What information is available on your website, including portions of your website available only to mortgage customers, regarding the options available for customers who are facing financial hardship, including information about forbearance and options after forbearance? Please provide a copy of the information available to borrowers.
  - d. Is your company ensuring that borrowers requesting forbearance are asked whether their financial hardship is due to COVID-19? If not, we request you change this practice to ensure no borrower is denied protection unnecessarily.
12. Please provide information regarding how many borrowers whose loans you service have, since March 18, 2020:
  - a. Made late payments
  - b. Not made full payments
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13. What actions have you taken to extend the CARES Act protections to homeowners who do not have federally backed mortgage loans? Please indicate whether forbearance is available for these borrowers, and on what terms. In addition to the terms of the forbearance, please advise as to whether these homeowners are required to complete additional documentation in order to receive a forbearance. If you believe you are unable to extend CARES Act forbearances to homeowners who do not have federally backed mortgages due to restrictions in PSAs or other investor agreements, what efforts have you made to obtain waivers of those restrictions to ensure that borrowers can remain in their homes? Have you made any special requests to trustees or other appropriate parties to ensure that borrowers can remain in their homes? Please also include whether such requests, if any, were granted.
14. What other actions have you taken to ease the unprecedented financial hardships facing homeowners during this crisis?

Sincerely,

Elizabeth Warren  
United States Senator

Sherrod Brown  
United States Senator

Jack Reed  
United States Senator

Robert Menendez  
United States Senator

Brian Schatz  
United States Senator

Chris Van Hollen  
United States Senator

Catherine Cortez Masto  
United States Senator

Tina Smith  
United States Senator

Kyrsten Sinema  
United States Senator

**United States Senate**  
WASHINGTON, DC 20510

April 20, 2020

Truist  
Kelly King  
Chairman and CEO  
214 North Tryon Street  
Charlotte, NC, 28202

Dear Mr. King:

We write to request information on how you are ensuring that homeowners who are facing economic hardship during the 2019 novel coronavirus disease (COVID-19) pandemic are able to take advantage of the foreclosure and forbearance protections included in the recently passed Coronavirus Aid, Relief, and Economic Security (CARES) Act.

As a servicer for single-family home mortgages, you have information about whether these loans are owned, insured, or guaranteed by a federal agency or backed by Fannie Mae or Freddie Mac and therefore eligible for protections provided by the CARES Act - information that may not be readily available or known to families who are struggling during this economic downturn and need these protections to stay in their home.

Because your company has been prohibited from foreclosing on any property covered by the CARES Act since March 18, 2020,<sup>1</sup> you should by now have already identified all single-family borrowers who are eligible for the protections the law provides. During this pandemic, it is a public health imperative for families to maintain stable housing, and we urge you to take immediate action to notify all eligible homeowners with loans you service of the foreclosure and forbearance protections available to them due to the CARES Act.

### **CARES Act Protections for Homeowners**

The CARES Act provides important mortgage relief and protections for eligible single-family borrowers with federally backed residential mortgages. It prohibits a lender or loan servicer from foreclosing on an eligible homeowner for a period of no less than 60 days, beginning March 18, 2020.<sup>2</sup> It also gives single-family homeowners who are facing a hardship due, directly or indirectly, to the pandemic the right to up to 360 days of mortgage forbearance – essentially allowing them to hit pause on their mortgage payments during the coronavirus disease 2019 (COVID-19) outbreak and crisis and to make up those payments later.<sup>3</sup> These protections cover an estimated 70% of mortgages on single family homes, and provide an important lifeline to

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Eligible homeowners are able to access forbearance under the CARES Act by “submitting a request to the borrower’s servicer” and “affirming that the borrower is experiencing a financial hardship during the COVID-19 emergency.”<sup>5</sup> Servicers may not require any additional documentation from borrowers requesting forbearance “other than the borrower’s attestation to a financial hardship caused by the COVID-19 emergency.”<sup>6</sup> In addition, loan servicers are prohibited from charging “fees, penalties, or interest beyond the amounts scheduled or calculated as if the borrower made all contractual payments on time and in full” once forbearance has been requested.<sup>7</sup>

Eligible borrowers are automatically protected from foreclosure under the CARES Act; servicers may not “initiate any judicial or non-judicial foreclosure process, move for a foreclosure judgement or order of sale, or execute a foreclosure-related eviction or foreclosure sale,” except in the case of vacant or abandoned properties.<sup>8</sup>

### **Your Company’s Responsibility to Inform Homeowners of Their Rights**

Most homeowners deal directly with their mortgage servicers, so many may be unaware that the federal government owns, guarantees, or insures their loan or that their loan is backed by Fannie Mae or Freddie Mac. Without this knowledge, homeowners who are experiencing financial hardship due to the COVID-19 pandemic may not realize that they can request these protections to help ease their financial burdens during the crisis, or may not know how to do so. In order to receive mortgage forbearance, a homeowner must formally request such protection from their mortgage servicer. And if a lender attempts to initiate or complete a foreclosure in violation of the CARES Act, a homeowner must be aware that they qualify for protection if they hope to take action to remain in their home. Both of these protections place the burden of information and action on borrowers.

The Consumer Financial Protection Bureau (CFPB) has suggested that consumers “can call your servicer” to figure out “who owns or backs your mortgage.”<sup>9</sup> But that is proving nearly impossible. Reports suggest that many homeowners are unable to reach a customer service representative on servicer help phone lines,<sup>10</sup> and have warned callers to be prepared for “waits,

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7. To what extent are the communications above, including written and oral communication, available in languages other than English? Please provide a list of all languages in which you are able to communicate with borrowers and ways that borrowers can request language assistance.
8. Do you inform borrowers of the availability of housing counseling through HUD-approved housing counseling agencies, including counselors' ability to facilitate borrower communication in languages other than English? How is such information provided to borrowers?
9. What steps have you taken to ensure borrower relief reaches all eligible borrowers experiencing hardship equally, regardless of the language they speak or any protected class under the Fair Housing Act? Do you regularly monitor overall data to ensure that servicing practices do not result in a disparate impact on borrowers?
10. What steps has your company taken to ensure compliance with the foreclosure moratorium put in place under the CARES Act?
  - a. Please confirm that your company has not initiated "any judicial or non-judicial foreclosure process, move[d] for a foreclosure judgement or order of sale, or execute[d] a foreclosure-related eviction or foreclosure sale for" any eligible borrower.
  - b. What is your company doing to terminate any foreclosure activities that were initiated between March 18, 2020, when the moratorium period begins, and

March 27, 2020, when this bill became law, to the extent the relevant agency had not already prohibited foreclosure proceedings and foreclosures prior to the passage of the CARES Act?

11. What steps has your company taken to ensure compliance with the forbearance provisions in the CARES Act?
  - a. How is your company ensuring no borrower who enters forbearance will be charged interest, fees, or penalties?
  - b. What scripts are customer call line operators using to discuss forbearance with borrowers, including how to request forbearance and what will happen to mortgages after the forbearance period concludes? What scripts are customer call line operators using to address the question of whether someone has a federally backed loan covered by the CARES Act forbearance rules? Please provide a copy of any scripts.
  - c. What information is available on your website, including portions of your website available only to mortgage customers, regarding the options available for customers who are facing financial hardship, including information about forbearance and options after forbearance? Please provide a copy of the information available to borrowers.
  - d. Is your company ensuring that borrowers requesting forbearance are asked whether their financial hardship is due to COVID-19? If not, we request you change this practice to ensure no borrower is denied protection unnecessarily.
  
12. Please provide information regarding how many borrowers whose loans you service have, since March 18, 2020:
  - a. Made late payments
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13. What actions have you taken to extend the CARES Act protections to homeowners who do not have federally backed mortgage loans? Please indicate whether forbearance is available for these borrowers, and on what terms. In addition to the terms of the forbearance, please advise as to whether these homeowners are required to complete additional documentation in order to receive a forbearance. If you believe you are unable to extend CARES Act forbearances to homeowners who do not have federally backed mortgages due to restrictions in PSAs or other investor agreements, what efforts have you made to obtain waivers of those restrictions to ensure that borrowers can remain in their homes? Have you made any special requests to trustees or other appropriate parties to ensure that borrowers can remain in their homes? Please also include whether such requests, if any, were granted.
  
14. What other actions have you taken to ease the unprecedented financial hardships facing homeowners during this crisis?

Sincerely,

Elizabeth Warren  
United States Senator

Sherrod Brown  
United States Senator

Jack Reed  
United States Senator

Robert Menendez  
United States Senator

Brian Schatz  
United States Senator

Chris Van Hollen  
United States Senator

Catherine Cortez Masto  
United States Senator

Tina Smith  
United States Senator

Kyrsten Sinema  
United States Senator

**United States Senate**  
WASHINGTON, DC 20510

April 20, 2020

US Bancorp  
Andrew Cecere  
President and CEO  
800 Nicollet Mall  
Minneapolis, MN 55402

Dear Mr. Cecere:

We write to request information on how you are ensuring that homeowners who are facing economic hardship during the 2019 novel coronavirus disease (COVID-19) pandemic are able to take advantage of the foreclosure and forbearance protections included in the recently passed Coronavirus Aid, Relief, and Economic Security (CARES) Act.

As a servicer for single-family home mortgages, you have information about whether these loans are owned, insured, or guaranteed by a federal agency or backed by Fannie Mae or Freddie Mac and therefore eligible for protections provided by the CARES Act - information that may not be readily available or known to families who are struggling during this economic downturn and need these protections to stay in their home.

Because your company has been prohibited from foreclosing on any property covered by the CARES Act since March 18, 2020,<sup>1</sup> you should by now have already identified all single-family borrowers who are eligible for the protections the law provides. During this pandemic, it is a public health imperative for families to maintain stable housing, and we urge you to take immediate action to notify all eligible homeowners with loans you service of the foreclosure and forbearance protections available to them due to the CARES Act.

### **CARES Act Protections for Homeowners**

The CARES Act provides important mortgage relief and protections for eligible single-family borrowers with federally backed residential mortgages. It prohibits a lender or loan servicer from foreclosing on an eligible homeowner for a period of no less than 60 days, beginning March 18, 2020.<sup>2</sup> It also gives single-family homeowners who are facing a hardship due, directly or indirectly, to the pandemic the right to up to 360 days of mortgage forbearance – essentially allowing them to hit pause on their mortgage payments during the coronavirus disease 2019 (COVID-19) outbreak and crisis and to make up those payments later.<sup>3</sup> These protections cover an estimated 70% of mortgages on single family homes, and provide an important lifeline to

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ensure that Americans who may have lost jobs or income during this crisis do not also lose their homes.<sup>4</sup>

Eligible homeowners are able to access forbearance under the CARES Act by “submitting a request to the borrower’s servicer” and “affirming that the borrower is experiencing a financial hardship during the COVID-19 emergency.”<sup>5</sup> Servicers may not require any additional documentation from borrowers requesting forbearance “other than the borrower’s attestation to a financial hardship caused by the COVID-19 emergency.”<sup>6</sup> In addition, loan servicers are prohibited from charging “fees, penalties, or interest beyond the amounts scheduled or calculated as if the borrower made all contractual payments on time and in full” once forbearance has been requested.<sup>7</sup>

Eligible borrowers are automatically protected from foreclosure under the CARES Act; servicers may not “initiate any judicial or non-judicial foreclosure process, move for a foreclosure judgement or order of sale, or execute a foreclosure-related eviction or foreclosure sale,” except in the case of vacant or abandoned properties.<sup>8</sup>

### **Your Company’s Responsibility to Inform Homeowners of Their Rights**

Most homeowners deal directly with their mortgage servicers, so many may be unaware that the federal government owns, guarantees, or insures their loan or that their loan is backed by Fannie Mae or Freddie Mac. Without this knowledge, homeowners who are experiencing financial hardship due to the COVID-19 pandemic may not realize that they can request these protections to help ease their financial burdens during the crisis, or may not know how to do so. In order to receive mortgage forbearance, a homeowner must formally request such protection from their mortgage servicer. And if a lender attempts to initiate or complete a foreclosure in violation of the CARES Act, a homeowner must be aware that they qualify for protection if they hope to take action to remain in their home. Both of these protections place the burden of information and action on borrowers.

The Consumer Financial Protection Bureau (CFPB) has suggested that consumers “can call your servicer” to figure out “who owns or backs your mortgage.”<sup>9</sup> But that is proving nearly impossible. Reports suggest that many homeowners are unable to reach a customer service representative on servicer help phone lines,<sup>10</sup> and have warned callers to be prepared for “waits,

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<sup>4</sup> Wall Street Journal, “Struggling Borrowers Want To Pause Their Mortgage Payments. It Hasn’t Been Easy,” Orla McCaffrey and Andrew Ackerman, April 3, 2020, <https://www.wsj.com/articles/mortgage-relief-from-coronavirus-crisis-is-off-to-rocky-start-11585906200>.

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confusion and bureaucracy.”<sup>11</sup> The National Consumer Law Center warns that placing the burden of action on homeowners will result “in limited access to payment relief and unnecessary foreclosures.”<sup>12</sup> Other homeowners say servicers have given them contradictory advice, including the incorrect and dangerous requirement that they will have to pay all forbore mortgage payments in one big lump sum payment immediately after a forbearance period ends, which is not true for federally-backed loans.<sup>13</sup>

To address these concerns, it is incumbent that your company do your part to affirmatively and accurately inform consumers of their ability to request forbearance under the CARES Act if they are facing hardship, and to ensure that families who need assistance and are unable to pay their mortgage because of COVID-19-related financial hardship are able to remain in their homes.

### Questions

Homeowners face an unprecedented public health and economic emergency, and must have guaranteed, easy access to the protections provided to them by the CARES Act if they need them. In order to protect homeowners and ensure that the relief provided for struggling borrowers in the CARES Act reaches those borrowers who need it, we ask that you answer the following questions. Please respond no later than April 24, 2020.

1. Has or will your company take immediate action to proactively notify all homeowners whose mortgages you service about the availability of mortgage forbearance and foreclosure relief for borrowers who are facing a financial hardship under the CARES Act?
  - a. Please respond with a list of all actions your company has already taken or plans to take to provide such notification to homeowners.
  - b. Please provide copies of notices and information regarding CARES Act foreclosure and forbearance relief that you have provided to borrowers.
  - c. If your company does not plan to take such proactive steps, please explain why.
2. On the next statement or other notice sent via mail to homeowners, will your company include information describing the options available for struggling homeowners, including the necessary information for a borrower to understand both forbearance and the options available after forbearance, and allow homeowners to contact you to notify you that they are experiencing a hardship and request forbearance or other assistance via a pre-paid return envelope, and via email, your company’s website, or through your company’s phone application?

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<sup>11</sup> Money Talks News, “Can’t Make Your Mortgage Payment? Here’s How to Request Relief,” Marilyn Lewis, April 10, 2020, <https://www.moneytalksnews.com/how-to-request-mortgage-payment-relief-under-cares-act/>.

<sup>12</sup> National Consumer Law Center, “Senate COVID-19 Stimulus Bill is a Start but Falls Far Short for Families, Students, and the Nation’s Most Vulnerable,” press release, March 26, 2020, <https://www.nclc.org/media-center/senate-covid-19-stimulus-bill-is-a-start-but-falls-far-short-for-families-students-and-the-nations-most-vulnerable.html>.

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3. When your company grants initial forbearances under the CARES Act, will your company provide written information to the homeowner containing specific details on the length and other terms of the forbearance, as well as instructions on how to extend the forbearance if needed, or, when applicable, apply for other loss mitigation options?
4. Will your company contact homeowners with active forbearances in advance of the end of the forbearance period with sufficient time for the homeowner to apply for loss mitigation or other additional assistance before the end of the forbearance period? If so, what policies do you have in place to assure this will occur?
5. What loss mitigation options will you offer homeowners in forbearance? What loss mitigation options have you informed borrowers already in forbearance of, and how has that information been communicated?
6. If an eligible homeowner misses or is late on their payments during the period in which they may be eligible for forbearance, will your company contact them with information regarding their availability for forbearance and instructions on how to request relief? How soon after a missed or late payment will you contact the borrower? Will you do this before assessing any fees, interest, or penalties, which are prohibited for borrowers requesting forbearance under the CARES Act?
7. To what extent are the communications above, including written and oral communication, available in languages other than English? Please provide a list of all languages in which you are able to communicate with borrowers and ways that borrowers can request language assistance.
8. Do you inform borrowers of the availability of housing counseling through HUD-approved housing counseling agencies, including counselors' ability to facilitate borrower communication in languages other than English? How is such information provided to borrowers?
9. What steps have you taken to ensure borrower relief reaches all eligible borrowers experiencing hardship equally, regardless of the language they speak or any protected class under the Fair Housing Act? Do you regularly monitor overall data to ensure that servicing practices do not result in a disparate impact on borrowers?
10. What steps has your company taken to ensure compliance with the foreclosure moratorium put in place under the CARES Act?
  - a. Please confirm that your company has not initiated "any judicial or non-judicial foreclosure process, move[d] for a foreclosure judgement or order of sale, or execute[d] a foreclosure-related eviction or foreclosure sale for" any eligible borrower.
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March 27, 2020, when this bill became law, to the extent the relevant agency had not already prohibited foreclosure proceedings and foreclosures prior to the passage of the CARES Act?

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  - a. How is your company ensuring no borrower who enters forbearance will be charged interest, fees, or penalties?
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13. What actions have you taken to extend the CARES Act protections to homeowners who do not have federally backed mortgage loans? Please indicate whether forbearance is available for these borrowers, and on what terms. In addition to the terms of the forbearance, please advise as to whether these homeowners are required to complete additional documentation in order to receive a forbearance. If you believe you are unable to extend CARES Act forbearances to homeowners who do not have federally backed mortgages due to restrictions in PSAs or other investor agreements, what efforts have you made to obtain waivers of those restrictions to ensure that borrowers can remain in their homes? Have you made any special requests to trustees or other appropriate parties to ensure that borrowers can remain in their homes? Please also include whether such requests, if any, were granted.
  
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Sincerely,

Elizabeth Warren  
United States Senator

Sherrod Brown  
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Jack Reed  
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Robert Menendez  
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Brian Schatz  
United States Senator

Chris Van Hollen  
United States Senator

Catherine Cortez Masto  
United States Senator

Tina Smith  
United States Senator

Kyrsten Sinema  
United States Senator

**United States Senate**  
WASHINGTON, DC 20510

April 20, 2020

Wells Fargo  
Charles Scharf  
CEO and President  
420 Montgomery St.  
San Francisco, CA 94104

Dear Mr. Scharf:

We write to request information on how you are ensuring that homeowners who are facing economic hardship during the 2019 novel coronavirus disease (COVID-19) pandemic are able to take advantage of the foreclosure and forbearance protections included in the recently passed Coronavirus Aid, Relief, and Economic Security (CARES) Act.

As a servicer for single-family home mortgages, you have information about whether these loans are owned, insured, or guaranteed by a federal agency or backed by Fannie Mae or Freddie Mac and therefore eligible for protections provided by the CARES Act - information that may not be readily available or known to families who are struggling during this economic downturn and need these protections to stay in their home.

Because your company has been prohibited from foreclosing on any property covered by the CARES Act since March 18, 2020,<sup>1</sup> you should by now have already identified all single-family borrowers who are eligible for the protections the law provides. During this pandemic, it is a public health imperative for families to maintain stable housing, and we urge you to take immediate action to notify all eligible homeowners with loans you service of the foreclosure and forbearance protections available to them due to the CARES Act.

### **CARES Act Protections for Homeowners**

The CARES Act provides important mortgage relief and protections for eligible single-family borrowers with federally backed residential mortgages. It prohibits a lender or loan servicer from foreclosing on an eligible homeowner for a period of no less than 60 days, beginning March 18, 2020.<sup>2</sup> It also gives single-family homeowners who are facing a hardship due, directly or indirectly, to the pandemic the right to up to 360 days of mortgage forbearance – essentially allowing them to hit pause on their mortgage payments during the coronavirus disease 2019 (COVID-19) outbreak and crisis and to make up those payments later.<sup>3</sup> These protections cover an estimated 70% of mortgages on single family homes, and provide an important lifeline to

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Eligible homeowners are able to access forbearance under the CARES Act by “submitting a request to the borrower’s servicer” and “affirming that the borrower is experiencing a financial hardship during the COVID-19 emergency.”<sup>5</sup> Servicers may not require any additional documentation from borrowers requesting forbearance “other than the borrower’s attestation to a financial hardship caused by the COVID-19 emergency.”<sup>6</sup> In addition, loan servicers are prohibited from charging “fees, penalties, or interest beyond the amounts scheduled or calculated as if the borrower made all contractual payments on time and in full” once forbearance has been requested.<sup>7</sup>

Eligible borrowers are automatically protected from foreclosure under the CARES Act; servicers may not “initiate any judicial or non-judicial foreclosure process, move for a foreclosure judgement or order of sale, or execute a foreclosure-related eviction or foreclosure sale,” except in the case of vacant or abandoned properties.<sup>8</sup>

### **Your Company’s Responsibility to Inform Homeowners of Their Rights**

Most homeowners deal directly with their mortgage servicers, so many may be unaware that the federal government owns, guarantees, or insures their loan or that their loan is backed by Fannie Mae or Freddie Mac. Without this knowledge, homeowners who are experiencing financial hardship due to the COVID-19 pandemic may not realize that they can request these protections to help ease their financial burdens during the crisis, or may not know how to do so. In order to receive mortgage forbearance, a homeowner must formally request such protection from their mortgage servicer. And if a lender attempts to initiate or complete a foreclosure in violation of the CARES Act, a homeowner must be aware that they qualify for protection if they hope to take action to remain in their home. Both of these protections place the burden of information and action on borrowers.

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### Questions

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Sherrod Brown  
United States Senator

Jack Reed  
United States Senator

Robert Menendez  
United States Senator

Brian Schatz  
United States Senator

Chris Van Hollen  
United States Senator

Catherine Cortez Masto  
United States Senator

Tina Smith  
United States Senator

Kyrsten Sinema  
United States Senator