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CONFIDENTIAL TREATMENT REQUESTED

September 4, 2020

The Honorable Elizabeth Warren
The Honorable Brian Schatz
United States Senate
Washington, DC 20510

Dear Senators Warren and Schatz:

I am writing in further response to your July 29, 2020 inquiry and the August 13, 2020 email from your staff regarding Wells Fargo's provision of mortgage forbearances to customers facing COVID-19-related hardships.

As noted in our August 12, 2020 response, since March 9, 2020, Wells Fargo has provided its customers more than 964,000 mortgage forbearances, over 821,000 of which are in connection with federally-backed loans. We previously identified the circumstances in which we provided mortgage and home equity forbearance relief to customers who did not explicitly request it. These actions were taken to ensure that, in these unprecedented economic conditions, and at a time when we were experiencing significantly increased volumes of customer inquiries, every customer who needed a forbearance received one. As we wrote in our August 12 response, we sincerely apologize to any customer who received a forbearance that he or she did not want. We are actively reaching out to our customers and will help any customer who was negatively affected by an unwanted forbearance, including by removing forbearances when requested, adjusting credit reporting, allowing for immediate refinancing, and reinstating lines of credit for eligible customers who received a forbearance that was not utilized.

In response to questions no. 2 and 3 of your July 29 letter:

Wells Fargo has identified 904 accounts (as of August 31) held by customers in active bankruptcy proceedings to whom we provided forbearance relief that was not affirmatively requested by the customer. First, Wells Fargo provided forbearances for 426 customer accounts in active bankruptcy proceedings for whom we identified a court filing indicating that the customer may have been suffering a COVID-19-related hardship. Second, Wells Fargo provided forbearances for 478 customer accounts in active bankruptcy proceedings who were in the loss mitigation application process as of March 25. We have ceased placing customers in bankruptcy proceedings in forbearance without an affirmative request from the customer. We are working with customers who hold the 904 accounts to confirm whether the forbearances we provided were wanted. If a customer informs us they do not want the forbearance, we will remove it and, if a notice has been filed in bankruptcy court, we will withdraw, or seek permission to withdraw, it.

Of the 904 customer accounts in active bankruptcy proceedings:

- 736 accounts are associated with federally-backed loans; and
- 179 accounts were current on their mortgage payments when we provided the forbearance.

As part of our outreach efforts related to the 904 customer accounts:

- For 355 accounts, the customers have confirmed that they wanted the forbearance assistance.
- For 205 accounts, we are continuing to reach out to the customers to determine if each customer wanted the forbearance assistance.
- For 344 accounts, the customers have confirmed that they did not want the forbearance assistance. We filed 223 notices of forbearance or similar filings with the bankruptcy court in connection with these accounts. We are working with these customers to withdraw, or seek permission to withdraw, these filings and determine the possible impact to the customer if a bankruptcy trustee withheld disbursement as a result of the forbearance. To date, we have withdrawn 200 notices.

We are continuing to conduct customer outreach to confirm whether forbearances were wanted by certain other customers, including customers who received a forbearance because:

- (1) as of March 25, the customer was in the loss mitigation application process. This includes the 478 accounts in active bankruptcy proceedings discussed above. The customers in the loss mitigation application process often are already in default and many of them had reached out to Wells Fargo to modify their loan because they were no longer able to make their payments.
- (2) in the early weeks of the pandemic, the customer sent a secure email or contacted us by phone regarding a COVID-19-related hardship, or to request a fee waiver, even if the customer did not specifically request a forbearance. We subsequently changed our practices to ensure that customer service representatives expressly confirmed a customer's intent before providing a forbearance. In addition, we implemented a forbearance request form through Wells Fargo secure online banking and an interactive voice response unit with updated explanations and acknowledgement of customer intent.
- (3) in late March and early April, the customer requested forbearance on a mortgage or home equity account, and we extended the forbearance to his or her mortgage-linked accounts.

As described in our August 12 response, we are working to identify customers, including in the populations described above, for whom we do not have a documented customer request or acknowledgement that a forbearance was wanted. Regardless of the channel through which a customer requested or received a forbearance, we are contacting by phone and email all customers whose initial 90-day forbearance period is expiring, or whose forbearance we automatically extended for another 90 days because they did not respond to our efforts to contact them. We are contacting these customers to ensure that we have confirmed that each customer has received only assistance that is wanted and needed, and that customers are aware of other Home Preservation solutions if they are interested in them. We are also contacting customers who asked to remove or opt out of a forbearance to ensure that the removal process is effective, and the customer's request for forbearance assistance removal and required account adjustments were completed correctly.

We remain committed to make things right for any customer who tells us that he or she received an unwanted or unneeded forbearance. We will remove a forbearance if requested by the customer, adjust credit reporting, allow for immediate refinancing, and reinstate lines of credit for eligible customers who received a

forbearance that was not utilized. We will work to make whole any customer who received an unwanted forbearance.

* * *

The information in this letter and in the enclosed production includes confidential business and financial information that Wells Fargo considers proprietary and competitively sensitive, and that Wells Fargo actually and customarily treats as private. Disclosure of such information would harm Wells Fargo and undermine the competitive financial marketplace. These materials are labeled as "Confidential," and Wells Fargo respectfully requests that these materials be treated as confidential under all applicable rules. If you should nonetheless consider the public release of such materials, Wells Fargo respectfully requests that it be given advance notice and an opportunity to discuss the matter with you, so that Wells Fargo may explain the basis for objecting to public release of the materials.

Additionally, this information and Wells Fargo's productions may contain material nonpublic information. Pursuant to the Stop Trading on Congressional Knowledge Act of 2012 ("STOCK Act"), Pub. L. 112-105, 126 Stat. 291, non-public information derived from a person's position as a Member of Congress or employee of Congress or gained from the performance of such person's official responsibilities may not be used as a means for making a private profit. Misuse of such information, including unauthorized disclosures to third parties outside of the Congress, may also give rise to liability under the securities laws, including section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder.

By the provision of such documents and information, Wells Fargo does not intend to waive and has not waived the attorney-client privilege or any other protections.

Sincerely,


Signature for Kristy Fercho

Kristy Fercho
EVP – Head of Home Lending



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One Home Campus
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CONFIDENTIAL TREATMENT REQUESTED

August 12, 2020

The Honorable Elizabeth Warren
The Honorable Brian Schatz
United States Senate
Washington, DC 20510

Dear Senators Warren and Schatz:

I am writing in response to your July 29, 2020 inquiry into Wells Fargo's provision of mortgage forbearances to customers facing COVID-19-related hardships.

On March 9, 2020—before the passage of the Coronavirus Aid, Relief, and Economic Security Act of 2020 ("CARES Act")—Wells Fargo began offering its mortgage customers payment assistance, including 90-day forbearances, even if they were previously behind on their payments. We sought to make it as easy as possible for our customers to obtain relief and have provided over 964,000 mortgage forbearances. By the end of March, however, as more customers began to experience the unprecedented economic effects of the global pandemic, we received a significantly higher than usual volume of inquiries regarding mortgage payment assistance. At its peak, the call volume was roughly 2.5 times greater than the average daily volume in February. Although we shifted resources to attempt to address the increased volume, the sudden, soaring demand for mortgage forbearances, other payment assistance, and information made it difficult to make contact with all of our customers. In an attempt to ensure that all customers received the payment relief they needed, we made a decision to provide mortgage forbearances to certain customers who had made an inquiry or expressed hardship but had not explicitly requested a forbearance.

As we have stated publicly, we undertook a customer-focused approach to ensure that every customer who needed a forbearance would receive one without unnecessary delay. Our actions were not motivated by any financial benefit to Wells Fargo. We do not receive, nor do we pay our employees, any incentive fees or other compensation for placing customers in forbearance; to the contrary, we benefit most when customers make their payments and remain current on their loans.

We sincerely apologize to any customer who received a forbearance and did not expressly request one, and are actively working to assist each customer who was negatively affected. We have made changes to our practices to require an affirmative request from a customer before providing a forbearance. We also are proactively reaching out to our customers to identify cases in which we provided an unrequested forbearance to verify that our customers are receiving only the assistance they need and want. For every customer who received an unwanted forbearance, we are removing the forbearance, adjusting credit reporting, and working to make the customer whole.

I. Customers to Whom We Provided Forbearances Without an Explicit Request

We have identified to date the following circumstances in which we provided mortgage and home equity forbearance relief to customers who did not explicitly request it.¹ In early March, Wells Fargo began providing forbearances to customers in active bankruptcy proceedings if we identified a court filing indicating that the customer may have been suffering a COVID-19-related hardship. In response to concerns expressed by customers and their bankruptcy attorneys after Wells Fargo filed notices of forbearance in the bankruptcy court proceeding, in May we began to communicate with customers' bankruptcy attorneys (or with customers directly if they were unrepresented) to confirm prior to filing a forbearance notice with the court that customers wanted to remain in forbearance. We have since ceased this practice entirely.

From late March until early April, we automatically provided forbearances to customers who sent a secure email or contacted us by phone regarding a COVID-19-related hardship, as well as to customers who requested a fee waiver, even when the customers' communications did not specifically request a forbearance. We subsequently changed our practices to ensure that customer service representatives expressly confirmed a customer's intent before providing a forbearance.² In addition, in response to the significantly increased call volumes in March, Wells Fargo implemented two new means by which customers could request payment assistance: a form available through Wells Fargo secure online banking and an interactive voice response ("IVR") unit, both of which included updated explanations and acknowledgement of customer intent.

In late March, Wells Fargo also granted forbearances to eligible Home Preservation customers (including some customers in active bankruptcy proceedings) who at the time: (i) were in the loan modification application process; or (ii) had been denied a forbearance before the pandemic. These are customers who often are already in default and had reached out to Wells Fargo to modify their loan because they were no longer able to make their payments. We provided these forbearances at one time for all customers in those two categories and have not done so again.

Finally, in late March and early April, when a customer requested forbearance on one of the customer's mortgage or home equity accounts, we extended the forbearance to that customer's mortgage-linked accounts. We have ceased this practice.

II. Notification to Customers Who Received COVID-19-Related Forbearances and Handling of Payments

Wells Fargo sends a forbearance confirmation letter to all customers placed in a COVID-19-related forbearance. On April 10, 2020, we began sending confirmation emails in addition to the letters. Customers' statements also reflect when they have received a forbearance.³ These communications generally note that short-term payment relief provides the customer with assistance right away, other payment assistance options may be available, and the customer can contact Wells Fargo if a forbearance is not right for him or her.

¹ Production numbers WF-00000001–WF-00000042 include a sample of policies and customer service call scripts relevant to these efforts. All documents described in this letter have been shared via a link under separate cover.

² See, e.g., WF-00000001.

³ Production numbers WF-00000043–WF-00000070 include a sample of forbearance confirmation communications from March through July 2020.

In addition, before the expiration of an initial 90-day forbearance period, we attempt to contact customers to notify them if an extension is available and ask if they need an extension. If a customer does not respond to our efforts to contact them, Wells Fargo automatically extends the forbearances for another 90-day period and notifies the customer of the extension. We continue to do this to ensure that customers receive the payment relief available under the CARES Act.

Wells Fargo's policy is to apply full payments made during a forbearance period toward payment of the loan principal, interest, and escrow as per normally applicable processes. If we receive less than a full payment (subject to certain thresholds), the funds are held (without charging late fees or other fees) until a full payment is received and is then applied. For accounts in bankruptcy, payments are applied per the bankruptcy plan.

III. Steps to Assist Customers Who Wish to Remove Forbearances

We are committed to identifying customers who received a forbearance and did not want it and making things right for any customer who tells us he or she received an unwanted or unneeded forbearance.⁴ This includes customers we identify through the processes described below in Section III. The steps we may take to assist customers include:

- **Removal of forbearance:** When a customer asks to remove a forbearance, we remove it. Customers can request to remove a forbearance at any time by phone, online, or through the IVR.
- **Adjustment of credit reporting:**
 - In response to your question, for Home Lending customers who were placed in forbearance because of a COVID-19-related hardship, our credit reporting is consistent with the requirements of the CARES Act and Consumer Financial Protection Bureau and Consumer Data Industry Association guidelines. If the borrower is "Current" (0-29 days past due) at the time that assistance is provided, we place the borrower on a forbearance and report the account as "Current" and in forbearance using an "on forbearance" comment code. If the borrower is "Delinquent" (30+ days past due) at the time that assistance is provided, we suppress credit reporting of any additional delinquency, so the customer is not reported any worse than they had been prior to entering into the forbearance. Finally, if a delinquent borrower brings himself or herself to zero days past due, we begin to report the borrower as "Current" and in forbearance.⁵ If one or more customers on an account is in bankruptcy, we suppress credit reporting, so we do not report a forbearance to the credit bureaus for these accounts.
 - If a customer asks to remove a forbearance that was not requested and unwanted, for all customers who made each payment and did not go 30 days past due during the forbearance, we will remove the forbearance comment code for credit bureau reports and adjust the payment history to reflect a status of "current." It is our policy to submit those

⁴ Production numbers WF-00000108–WF-00000122 include a sample of policies related to the forbearance removal process.

⁵ Production numbers WF-00000091–WF-00000107 include a sample of policies and customer service call scripts related to the credit reporting of customers in forbearance.

adjustments to credit bureaus within two business days of the customer's request to exit forbearance.

- **Withdrawal of bankruptcy filing of notice of forbearance:** If a customer in bankruptcy proceedings does not want a forbearance, we remove it and no notice will be filed in bankruptcy court. If a notice has been filed, we withdraw, or seek permission to withdraw, it and determine the possible impact to the customer if a bankruptcy trustee withheld disbursement as a result of the forbearance. If we identify such an impact, we work with the customer to correct it.
- **Refinancing and line of credit:** If a customer did not utilize a forbearance, once the forbearance is removed, we will allow for immediate refinancing if the customer is eligible. If a customer's Wells Fargo line of credit was restricted as a result of a forbearance caused by an error by Wells Fargo, we will reinstate the line of credit.
- **Review of loan modification decisions:** For any customer who sought a loan modification that was declined, we will review the declination to ensure that it did not result from the customer's forbearance plan. For any customer who was placed in forbearance and was approved for a loan modification instead of a forbearance, we will review the approval to ensure that the interest rate and payment are less than or equal to what they would have been without the forbearance. We will also review all loans that were transferred to another servicer to ensure correct information was transferred.

IV. Efforts to Identify Customers Placed in Forbearance Without an Explicit Request

We are working to identify customers who have received a forbearance they did not request and do not want. As described below, we are addressing all complaints to that effect received from our customers, and we are affirmatively reaching out to customers where we do not have evidence of a clear request for a forbearance.

a. Outreach to Customers to Verify Desire for Forbearance

In the majority of cases, we have a high degree of confidence that the forbearances we provided were requested by customers because they were requested through the online or IVR channels that required acknowledgement of customer intent, or we otherwise have a documented customer request or acknowledgement that the forbearance was wanted.

We are actively conducting outreach to customers for whom we do not have a clear customer request or acknowledgement that the forbearance was wanted. As part of this process, we will work with the customers to verify that the customers are receiving the payment relief they need and want, and to assist them as described in Section II if they do not want the forbearance we provided.

b. Quality Assurance of Customers Who Have Asked to Remove Forbearances:

In addition, we will conduct a quality assurance review of our records of a sample of customers who were provided a forbearance and have since asked for it to be removed to ensure that the process is effective, and the customer's request for forbearance assistance removal and required account adjustments were correctly completed. If this sampling reveals any issues, we will undertake further reviews and act to ensure that the removal process was properly handled.

c. Addressing Customer Complaints About Unwanted Forbearances

Since March 9, 2020, we have provided over 964,000 mortgage forbearances, over 821,000 of which are in connection with federally-backed loans. To date, we have received and reviewed approximately 1,600 complaints from customers telling us that they did not request a forbearance. We have sought to assist each and every customer who has been affected by an unwanted forbearance, and we resolved these complaints on average in 14 days based on the customer's preference—for example by removing the forbearance, placing the account back into a traditional loan modification review, and adjusting credit reports. We will address any additional complaints about unwanted forbearances as they are received.

V. Lack of Compensation to Wells Fargo for Forbearances Not Requested by a Customer

Wells Fargo does not receive incentive fees or other compensation for placing customers in forbearance, and we benefit from helping customers stay current on payments, which is how mortgage servicers earn revenue. This revenue is delayed or cut off entirely if customers are not making payments. Indeed, it is significantly more expensive to service a loan in a forbearance plan than to service performing loans.

Some government-sponsored enterprises pay incentive fees if customers enter into and comply with certain *post*-forbearance Home Preservation alternatives such as repayment plans, modifications, or other liquidation options. If a customer immediately pays all missed payments at the end of the forbearance, or if the customer goes into foreclosure, there is no incentive payment at all. These incentive fees are significantly less than the costs of servicing loans in forbearance.

In addition, customer service representatives in the Consumer Lending Group's Servicing Group do not receive any incentive compensation for placing customers in forbearance. They are not incentive or bonus-eligible, including in connection with the handling of, responding to, receiving, and processing of customer requests for assistance.

* * *

From the start of the pandemic, Wells Fargo has made it a top priority to help our customers receive the assistance they need. We regret that we provided some customers mortgage forbearances they did not want. We are working with our customers to ensure that they are receiving only the payment relief that they want and need, and we will address any adverse consequences that resulted from our actions.

* * *

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or gained from the performance of such person's official responsibilities may not be used as a means for making a private profit. Misuse of such information, including unauthorized disclosures to third parties outside of the Congress, may also give rise to liability under the securities laws, including section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder.

By the provision of such documents and information, Wells Fargo does not intend to waive and has not waived the attorney-client privilege or any other protections.

Sincerely,

Kristy Fercho
Executive Vice President
Head of Home Lending

Home Lending Portal

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Procedures: Default Collections And Customer Contact

Handling Calls for COVID-19 Impacted Customers -
DCCOL97180

[REDACTED]

Publish Date: 6/8/2020
 Certification Date: 5/19/2020
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 For Internal Use

Suggested Inbound and Outbound Opening Scripts

The following are some suggested scripts for opening an inbound or outbound call:

Outbound:

"Good Morning/Afternoon, my name is [team member name], I'm calling from Wells Fargo and this call may be monitored or recorded. May I speak with ____?"

"Thank you for taking my call Mr./Ms. _____. I hope you and your family are safe. We appreciate you taking the time to speak with us. Have you or anyone in your family been impacted as we may have options available to assist you? [State Mini-Miranda (if required)]."

Inbound:

"Welcome to Wells Fargo, I'm [team member name], [Recording Disclosure]. I look forward to assisting you. Who do I have the pleasure of speaking with today? I hope you and your family are safe. We appreciate your patience at this time. We are here to assist you during this unprecedented time, we have options available for payment relief if you have time to discuss them now – have you been impacted by the recent events?"

COVID-19 Impact Calls from Customer or Authorized Third Party

1. The call recording disclosure is required to be read to all inbound callers and any parties entering the conversation during any portion of the call. Refer to the **Universal Greeting Scripts - Account Resolution** procedure for further information.
2. Verify the caller by referring to the **Authentication Exhibit** for further information.
3. If attorney representation is present on the account, do not continue discussing the account with the customer. Refer to the Customer Inbound Call with Attorney Representation Present section of the **Attorney Representation - Specialty Call Team** procedure for more information on handling the call.
4. Determine if right party contact (RPC) is made:

If The Caller Is A	Then
Borrower, co-borrower, authorized third party or a confirmed successor in interest and an RPC is made	<ol style="list-style-type: none"> a. Refer to the Reading the Mini-Miranda, Recording, and Bankruptcy Disclosures procedure for further information. b. Proceed to the next step.
Unauthorized third party or a potential successor in interest or an RPC is not made	<p>Refer to the Handling Unauthorized Third Party Requests procedure for further information.</p> <p>End of the process.</p>
<p>Note: If a call is received from an unauthorized third party, the team member takes the call and lets the unauthorized third party know the COVID-19 relief benefits that are available. The team member can discuss the COVID-19 relief benefits, but accepting or declining the relief needs to come from a borrower or authorized third party (A3P).</p> <ul style="list-style-type: none"> • Authenticate the caller by obtaining the information below: <ul style="list-style-type: none"> ◦ First name or common nickname, last name of the customer as it appears on the system (as well as the suffix, for example: Jr., Sr., I, II, III). ◦ The full name of the caller. ◦ Account number. ◦ If the caller cannot verify the account number, he or she may verify one the following: <ul style="list-style-type: none"> ▪ The last four digits of the customer's Social Security Number (SSN). ▪ The property or mailing address. • Always attempt to verify the caller's name, the customer's name, and the account number before moving onto the optional items. If an unauthorized third party is unable to authenticate, escalate to the manager to transfer the call. • If a call is received by a borrower or authorized party reporting the death of a borrower as a result of the pandemic, educate and update the relief and refer to the Notifications of a Deceased Customer procedure for the next steps. 	

5. At the start of every call, express empathy for the customer's circumstance when impacted by the pandemic. Be empathetic and show compassion and kindness immediately and throughout every

Instruction: This is an emergency situation and we need your help.

Note: Total amount due is not required to be quoted to customers on active COVID-19 forbearance loans as the intent is not to collect a debt. It is okay to discuss payment details if the customer asks.

Examples:

- "We realize this can be a challenging time due to the pandemic but want you to know that Wells Fargo does have some options that we may be able to offer to help you during this difficult time."
- "Wells Fargo cares about you as our customer and we are here to help you during this difficult time. We would like to discuss possible options Wells Fargo may have to help you through this."
- "Thank you for calling us. I am sorry to hear that you have been impacted, but I am here to help. Our thoughts are with you and your loved ones during this challenging time. Your safety is the most important thing. Please know that we are here to help you through this difficult time."

Spanish Translation:

- "Nos damos cuenta que estos son momentos desafiantes debido a la pandemia, pero queremos que sepa que Wells Fargo ofrece algunas opciones para ayudarlo durante estos momentos difíciles."
- "Wells Fargo se preocupa por usted como cliente y estamos a su disposición para ayudarlo durante este momento difícil. Nos gustaría analizar las posibles opciones que Wells Fargo puede tener para ayudarlo a atravesar esta situación".
- "Gracias por llamarnos. Lamento mucho escuchar que ha resultado afectado, pero estoy aquí para ayudarlo. Nuestros pensamientos están con usted y sus seres queridos durante este momento difícil. Su seguridad es lo más importante. Sepa que estamos aquí para ayudarlo a atravesar este momento difícil".

Initial COVID-19 Impact Inquiries - WFHM

Use this section when having an initial conversation with customers about their impact related to COVID-19 and to process disaster assistance.

1. Advise the customer that we are suppressing late charges for the months of March, April and May, 2020.

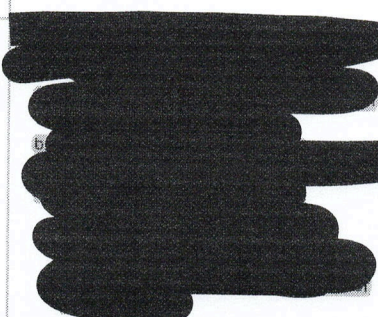
Suggested Scripting:

"We are here to assist you through this challenging time. At this time, we are proactively suppressing and waiving late charges for March, April and May. Are you currently facing, or do anticipate having payment challenges?"

Spanish Translation: "Estamos aquí para ayudarlo a atravesar estos momentos difíciles. En este momento, estamos eliminando y eximiendo el pago de cargos por pago atrasado de manera proactiva para Marzo, Abril y Mayo. Enfrenta actualmente dificultades con los pagos, o anticipa tenerlas?"

Note: There will not be late charge stops on the account. The suppression is happening behind the scenes via a transaction.

2. Does the customer anticipate payment challenges requiring additional assistance outside of the late fee suppression?

if	Then
The customer anticipates payment challenges and requiring additional assistance	Proceed to the next step.
The customer does not anticipate payment challenges requiring additional assistance outside the late fee suppression.	 <p>d. Use the suggested scripting to provide the customer with the following information:</p> <p>"We will continue contacting you to see if your situation changes and to see if you need further assistance. You can also sign into wells Fargo to request assistance."</p>

Spanish Translation: "Nos mantendremos en contacto para verificar si su situación a cambiado y determinar si necesita asistencia adicional. También puede iniciar la solicitud de asistencia en nuestra página web wellsfargo.com"

e. End of process

3. Use the following script to communicate how Wells Fargo can assist:

"We can provide you with the following short-term relief for a period of 3 months:

- Payment suspension
- We will not charge late fees or report additional missed payments to the credit bureaus
- If the account is past-due, we won't refer the account to foreclosure at this time.

We encourage you to make payments if you can, we understand you may not be able to during the initial suspension period. Missed payments will be cared for based on guidelines set forth by the loan investor.

While you are protected under the payment suspension, if you have a Wells Fargo Home Equity account your line of credit will be restricted from further advances and you will not have access to funds from this account. When the payment suspension ends and when you've resumed regular payments, please contact us to request a reinstatement of the account. Additional information will be provided in writing.

If you have an escrow account, Wells Fargo will continue to pay escrowed items as we normally would. Any missed payments may create a shortage in your escrow account the next time your escrow account is analyzed. Past due payments may impact your eligibility to delete your escrow and/or mortgage insurance; if applicable to your account.

If the mortgage was modified under the Home Affordable Modification Program (HAMP) or Second Lien Modification Program (2MP) and you don't make a payment during this time, you could lose the pay-for-performance incentives. This is because you must remain in good standing with HAMP and 2MP.

If you need additional assistance beyond the initial 3-month suspension period, we will have additional options available to you. Those options could include a continuation of the payment suspension, moving the missed payments to end of the loan, or a modification to address longer-term financial changes that may impact your ability to keep up with your monthly payments."

Spanish Translation:

"Podemos brindarle el siguiente alivio a corto plazo para un periodo de tres meses:

- Suspensión de los pagos.
- No cobraremos cargos por pago atrasado ni reportaremos pagos omitidos adicionales a las agencias de información crediticia.
- Si la cuenta esta atrasada, no la remitiremos a ejecución hipotecaria en este momento.

Le recomendamos que realice pagos si puede; comprendemos que es posible que no pueda realizarlos durante el periodo inicial de suspensión. Los pagos omitidos serán atendidos conforme a las pautas expuestas por el inversionista del préstamo.

Mientras esté protegido bajo la suspensión de pago, si tiene una cuenta sobre el valor neto de la vivienda con Wells Fargo, su línea de crédito estará restringida a nuevos adelantos y no tendrá acceso a los fondos de esta cuenta. Cuando finalice la suspensión de pago y cuando haya reanudado los pagos regulares, comuníquese con nosotros para solicitar el restablecimiento de la cuenta. Se le proporcionará por escrito información adicional.

Si usted tiene una cuenta de depósito en garantía, Wells Fargo continuará pagando los el fideicomiso garantizados como lo haríamos normalmente. Los pagos omitidos podrían generar un déficit en su cuenta de depósito en garantía la próxima vez que se analice su cuenta de depósito en garantía. Los pagos atrasados podrían afectar su elegibilidad para eliminar su depósito de garantía y/o seguro hipotecario, según corresponda a su cuenta.

Si el préstamo hipotecario se modificó en virtud del Programa de Modificaciones para Viviendas Asequibles (HAMP, por sus siglas en inglés) o del Programa de Modificación de Hipotecas de Segundo Grado (2MP, por sus siglas en inglés) y usted no realiza un pago durante este periodo, podría perder los incentivos de pago por desempeño. Esto es así porque usted debe mantener un buen historial con HAMP y 2MP.

Si necesita asistencia adicional mas alla de la suspension inicial de tres meses, tendremos opciones adicionales disponibles para usted. Esas opciones podrian incluir una continuacion de la suspension del pago, mover los pagos atrasados al final del prestamo o una modificacion para abordar los cambios financieros a mas largo plazo que pueden afectar su capacidad de

Bankruptcy Wording:

"This temporary relief does not forgive any payments, however at the end of the relief period the account can be reviewed for longer term options in coordination with your Bankruptcy Attorney and the Bankruptcy Court. The approval letter you will receive will provide additional details. Would you like to begin the process?"

Spanish Translation: "Este alivio temporario no perdona ningun pago, sin embargo, en el fin del periodo de alivio la cuenta puede ser revisada para opciones mas a largo plazo en coordinacion con su abogado de la bancarota y la corte de bancarota. La carta de aprobacion que usted recibira le proveera con detalles adicionales. Quisiera usted comenzar el proceso?"

4. Determine if the account is due for the current month.

If The Account Is	Then Provide The Following Suggested Scripting
Due for the current month	<p>"If your account is current at the time assistance is requested, we won't provide a past-due status for this account to the consumer reporting agencies. The account will continue to report for the duration of the payment suspension. We will also update the credit report with a comment code that says the account is in a forbearance plan."</p> <p>Important: If the customer asks how this will impact their credit or credit score, refer to the Forbearance and Credit Bureau Talking Points section of this procedure prior to proceeding.</p>
Due for more than the current month	<p>"If your account is past due at the time assistance is requested"</p> <ul style="list-style-type: none"> We will suppress negative credit reporting during the payment suspension. However, the account will continue to show the delinquency status it was in prior to the payment suspension. Once the account is brought current, we will report the account current on the next credit report. We won't refer the account to foreclosure at this time. "

5. Did the customer ask about refinance impacts?

If	Then
The customer did inquire about refinance impacts	<p>a. Advise the customer that their situation will need to be resolved by providing the following script:</p> <p>"If applying with Wells Fargo to refinance your current mortgage loan or obtain a new mortgage loan, the hardship forbearance plan must be resolved prior to closing."</p> <p>Spanish Translation: "Si solicita a Wells Fargo refinanciar su préstamo hipotecario actual u obtener un nuevo préstamo hipotecario, el plan de aplazamiento de pagos por dificultades debe resolverse antes del cierre".</p> <p>b. Proceed to the next step</p>
The customer did not inquire about refinance impacts	Proceed to the next step.

6. Did the customer specifically inquire about a new home equity loan?

If	Then
The customer did not inquire about a new home equity loan	Proceed to the next step.
The customer did inquire about a new home equity loan	<p>a. Use the following suggested scripting:</p> <p>"After careful consideration, Wells Fargo has temporarily suspended all originations of home equity products after 5/1/20 until market conditions allow us to responsibly resume home equity originations."</p> <p>Spanish Translation: "Después de haberlo considerado detenidamente, Wells Fargo ha suspendido temporalmente todas las emisiones de productos sobre el valor neto de la vivienda después del 1 de mayo de 2020, hasta que las condiciones del mercado nos permitan reanudar de manera responsable las emisiones sobre el valor neto de la vivienda".</p> <p>b. Proceed to the next step</p>

7. Did the customer accept the short-term relief?

<https://mywork.portal.wellsfargo.com/portal/site/ccg/menuitem.6faf8ccc6f6c07709ceac41...> 6/17/2020
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g. Proceed to the next step

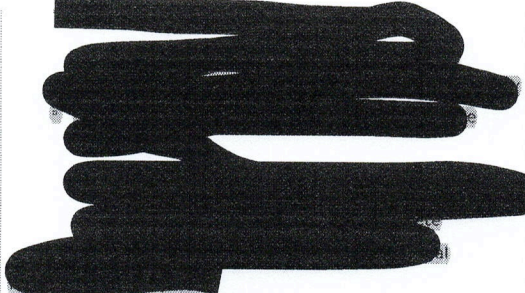
d. Use the suggested scripting to provide the customer with the following information:

Spanish Translation: "Nos mantendremos en contacto para verificar si su situación a cambiado y determinar si necesita asistencia adicional. También puede iniciar la solicitud de asistencia en nuestra pagina web wellsfargo.com"

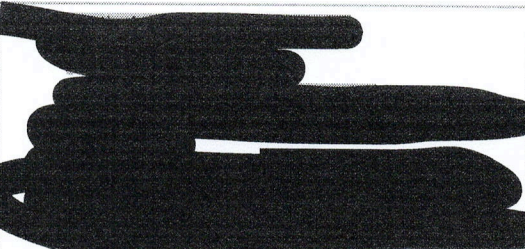
e. End of process

if	Then
The customer is enrolled	<ol style="list-style-type: none"> Advise the customer that accepting the short-term relief requires cancellation of their recurring withdrawal and they will need to re-enroll at the end of the relief period Proceed to the next step.
The customer is not enrolled	No further steps required, end of process.

If	Then
The recurring withdrawal is scheduled to draft over 2 business days out.	<p>a. Advise the customer their recurring withdrawal will be automatically cancelled due to the approved forbearance plan</p> <p>b. End of Process</p>
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]

	
<p>The recurring withdrawal is scheduled to draft today</p> <p>OR</p> <p>It is scheduled to draft the next day and is after 7:00 pm Central Time.</p>	<p>a. Advise the customer it is too late to stop the next withdrawal and the draft will occur, but future drafts have been cancelled.</p> <p>Note: The customer's next draft will occur, but future drafts will be automatically cancelled in approximately 2 business days.</p> <p>b. Proceed to the next step</p>

10. Determine if the customer has agreed to the draft occurring:

If The Customer Is	Then
Agreed to the draft occurring	No further steps required.
Not agreed to the draft occurring and the draft will be returned as NSF	Advise the customer they should contact their banking institution to request a stop payment on the next draft.
Not agreed to the draft occurring and will need it refunded	 <p>c. Provide the customer with the time frame for completion of the GEM.</p> <ul style="list-style-type: none"> ▪ For Wells Fargo bank accounts: Approximately 24 hours after payment drafted ▪ For Non-Wells Fargo bank accounts: Approximately 48 hours after payment drafted

Initial COVID-19 Impact Inquiries - HEQ

Use this section when having an initial conversation with customers about their impact related to COVID-19 and to process disaster assistance.

- Advise the customer that we are suppressing late charges for the months of March, April and May, 2020.

Suggested Scripting:

"We are here to assist you through this challenging time. At this time, we are proactively suppressing and waiving late charges for March, April and May. Are you currently facing, or do anticipate having payment challenges?"

Spanish Translation: "Estamos aqui para ayudarle a atravesar estos momentos dificiles. En este momento, estamos eliminando y eximiendo el pago de cargos por pago atrasado de manera proactiva para Marzo, Abril y Mayo. Enfrenta actualmente dificultades con los pagos, o anticipa tenerlas?"

Note: There will not be late charge stops on the account. The suppression is happening behind the scenes via a transaction.

- Does the customer anticipate payment challenges requiring additional assistance outside of the late fee suppression?

If	Then
----	------

The customer anticipates payment challenges and requiring additional assistance	
The customer does not anticipate payment challenges requiring additional assistance outside the late fee suppression.	<p>a. Clearly notate the account that the customer is not wanting any additional COVID assistance at this time</p> <p>Note: Do not log any actions for non FEMA or COVID on the account.</p> <p>b. Use the suggested scripting to provide the customer with the following information:</p> <p><i>"We will continue contacting you to see if your situation changes and to see if you need further assistance. You can also sign into wells Fargo.com to request assistance."</i></p> <p>Spanish Translation: "Nos mantendremos en contacto para verificar si su situación a cambiado y determinar si necesita asistencia adicional. También puede iniciar la solicitud de asistencia en nuestra página web wells Fargo.com"</p> <p>End of process.</p>

3. Use the following script to communicate how we can assist:

"We can provide you with the following short-term relief for a period of 3 months:

- *Payment suspension*
- *We will not charge late fees or report additional missed payments to the credit bureaus*
- *If the account is past-due, we won't refer the account to foreclosure at this time.*

We encourage you to make payments if you can, we understand you may not be able to during the initial suspension period. Missed payments will be cared for based on guidelines set forth by the loan investor.

If you need additional assistance beyond the initial 3-month suspension period, we will have additional options available to you. Those options could include a continuation of the payment suspension, moving the missed payments to end of the loan, or a modification to address longer-term financial changes that may impact your ability to keep up with your monthly payments."

Spanish Translation:

"Podemos brindarle el siguiente alivio a corto plazo para un período de tres meses:

- *Suspension de los pagos.*
- *No cobraremos cargos por pago atrasado ni reportaremos pagos omitidos adicionales a las agencias de información crediticia.*
- *Si la cuenta esta atrasada, no la remitiremos a ejecución hipotecaria en este momento.*

Le recomendamos que realice pagos si puede; comprendemos que es posible que no pueda realizarlos durante el período inicial de suspensión. Los pagos omitidos serán atendidos conforme a las pautas expuestas por el inversionista del préstamo. Si necesita asistencia adicional mas alla de la suspensión inicial de tres meses, tendremos opciones adicionales disponibles para usted. Esas opciones podrían incluir una continuación de la suspensión del pago, mover los pagos atrasados al final del préstamo o una modificación para abordar los cambios financieros a mas largo plazo que pueden afectar su capacidad de mantenerse al día con sus pagos mensuales."

BK Wording:

"This temporary relief does not forgive any payments, however at the end of the relief period the account can be reviewed for longer term options in coordination with your Bankruptcy Attorney and the Bankruptcy Court. The approval letter you will receive will provide additional details. Would you like to begin the process?"

Spanish Translation: *"Este alivio temporario no perdona ningún pago, sin embargo, en el fin del periodo de alivio la cuenta puede ser revisada pora opciones mas a largo plazo en coordinación con su abogado de la bancarrota y la corte de bancarrota. La carta de aprobación que usted recibirá le proveera con detalles adicionales. Quisiera usted comenzar el proceso?"*

4. Advise the customer that accepting the short-term relief on their Home Equity account will place a restriction on that account.

"While you are protected under the payment suspension, your Wells Fargo Home Equity account will be restricted from further advances and you will not have access to funds from this account. When the payment suspension ends and when you've resumed regular payments, please contact us to request a reinstatement of the account. Additional information will be provided in writing."

Spanish Translation: "Mientras esté protegido por la suspensión de los pagos, su cuenta sobre el valor neto de la vivienda de Wells Fargo quedará restringida para nuevos adelantos y usted no tendrá acceso a los fondos de esta cuenta. Cuando finalice la suspensión de los pagos y cuando haya reanudado los pagos regulares, comuníquese con nosotros para solicitar un restablecimiento de la cuenta. Se proporcionará información adicional por escrito".

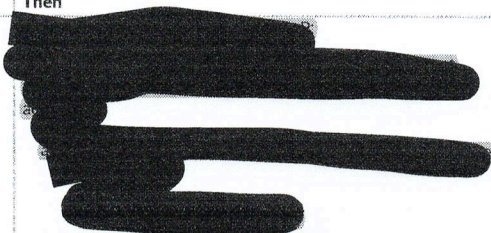
5. Did the customer ask about refinance impacts?

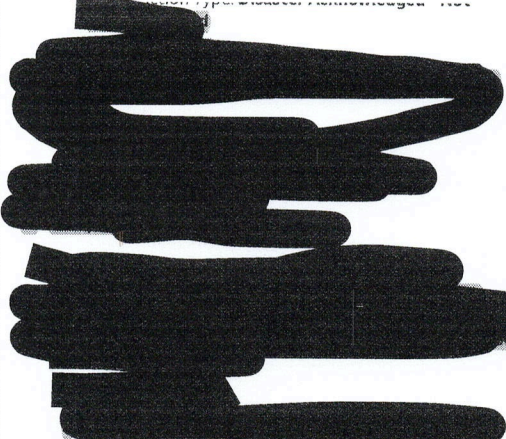

If	Then
The customer did inquire about refinance impacts	<p>a. Advise the customer that their situation will need to be resolved by providing the following script:</p> <p><i>"If applying with Wells Fargo to refinance your current mortgage loan or obtain a new mortgage loan, the hardship forbearance plan must be resolved prior to closing."</i></p> <p>Spanish Translation: "Si solicita a Wells Fargo refinanciar su préstamo hipotecario actual u obtener un nuevo préstamo hipotecario, el plan de aplazamiento de pagos por dificultades debe resolverse antes del cierre".</p> <p>b. Proceed to the next step</p>
The customer did not inquire about refinance impacts	Proceed to the next step.

6. Did the customer specifically inquire about a new home equity loan?

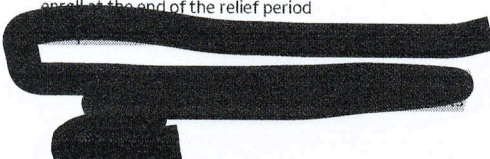
If	Then
The customer did not inquire about a new home equity loan	Proceed to the next step.
The customer did inquire about a new home equity loan	<p>a. Use the following suggested scripting:</p> <p><i>"After careful consideration, Wells Fargo has temporarily suspended all originations of home equity products after 5/1/20 until market conditions allow us to responsibly resume home equity originations."</i></p> <p>Spanish Translation: "Después de haberlo considerado detenidamente, Wells Fargo ha suspendido temporalmente todas las emisiones de productos sobre el valor neto de la vivienda después del 1 de mayo de 2020, hasta que las condiciones del mercado nos permitan reanudar de manera responsable las emisiones sobre el valor neto de la vivienda".</p> <p>b. Proceed to the next step</p>
The customer asks about an application that was submitted prior to 5/1/2020	<p>a. Advise the customer that all Home Equity applications in process prior to 5/1/20 will be worked to completion</p> <p>Spanish Translation: Todas las solicitudes sobre el valor neto de la vivienda en proceso antes del 1 de mayo de 2020 se gestionarán hasta su finalización.</p> <p>b. Proceed to the next step</p>
The customer asks when Wells Fargo stopped accepting new Home Equity applications	<p>a. Advise the customer that Wells Fargo temporarily stopped accepting applications for all new Home Equity Lines of Credit (HELOCs) after April 30.</p> <p>Spanish Translation: Wells Fargo dejó temporalmente de aceptar solicitudes para todas las nuevas líneas de crédito sobre el valor neto de la vivienda después del 30 de abril.</p> <p>b. Proceed to the next step</p>

7. Did the customer accept the short-term relief?

If	Then
The customer accepts the short term relief	

	 <p>d. Use the suggested scripting to provide the customer with the following information:</p> <p><i>"We have processed your request for relief. You will receive documentation within 7-10 business days, which includes the time frame for the payment suspension period. We will contact you and work with you directly to understand your circumstances and identify the best way to help you going forward. If you would like more information, please visit WellsFargo.com for the most up to date information. Thank you for reaching out and keeping us informed during this difficult time."</i></p> <p>Spanish Translation: "Hemos procesado su solicitud de asistencia. Usted recibirá documentación en el transcurso de 7 a 10 días laborables, que incluye el plazo del periodo de suspensión de los pagos. Nos pondremos en contacto y colaboraremos con usted directamente para comprender sus circunstancias e identificar la mejor manera de ayudarlo de aquí en adelante. Si desea más información, visite wells Fargo.com/es para obtener la información más actualizada. Gracias por comunicarse con nosotros y mantenernos informados en este momento difícil".</p> <p>e. Proceed to the next step</p>
The customer does not accept the short term relief	<p>a. Clearly note the account that the customer is not wanting any additional COVID assistance at this time.</p>  <p>b. Use the suggested scripting to provide the customer with the following information:</p> <p><i>"We will continue contacting you to see if your situation changes and to see if you need further assistance. You can also sign into wells Fargo.com to request assistance."</i></p> <p>Spanish Translation: "Nos mantendremos en contacto para verificar si su situación a cambiado y determinar si necesita asistencia adicional. También puede iniciar la solicitud de asistencia en nuestra página web wells Fargo.com"</p> <p>End of process.</p>

8. Determine if the customer is enrolled in ACH.

If	Then
The customer is not enrolled	No further steps required. End of process.
The customer is enrolled	<p>a. Advise the customer that accepting the short-term relief requires cancellation of their ACH and they will need to re-enroll at the end of the relief period</p> 

... come due on the account. Late charges and credit reporting will remain suppressed."

Spanish Translation: "Una vez que se elimina la suspensión del pago, los pagos se vencerán en la cuenta. Los cargos por demora continuarán siendo suprimidos."

2. Determine the opt out steps based on the applicable scenario.

If	Then
The customer wants to opt-out of forbearance and doesn't want any assistance.	<p>a. Clearly document the system of record with the reason the customer is opting out of the forbearance</p> <p>[REDACTED]</p>
The customer wants to opt-out of forbearance and wants to pursue a long-term Home Preservation option instead.	<p>a. Clearly document the system of record with the reason the customer is opting out of the forbearance</p> <p>[REDACTED]</p>
<p>The customer wants to opt-out of forbearance and the customer wants the deferral(s) reversed</p> <p>Note: This is only applicable to Wells Owned and Home Equity accounts</p>	<p>If Wells Owned loan:</p> <p>a. Clearly document the system of record with the reason the customer is opting out of the forbearance</p> <p>[REDACTED]</p> <p>If Home Equity account:</p> <p>a. Clearly document the system of record with the reason the customer is opting out of the forbearance</p> <p>[REDACTED]</p>

Payment Refund Requests from Impacted Customers

Customers impacted by COVID-19 may request to have payments returned. Below are examples of customer inquiries and applicable talking points:

If the refund will cause the customer's account to become due for more than 1 payment:

- If the refund will cause the customer's account to become due for more than 1 payment:

A: *We are not able to refund payments that will cause your account to become past due.*

Example: Refunding March's payment in April.

- If the refund will not cause the customer's account to become due for more than 1 payment:

A: *We can refund payments that will not cause your account to become past due (due for a previous calendar month).*

Example: Refunding April's payment in April.

Q: *You drafted my payment after I told you I needed assistance. I need that money back.*

A: *I apologize that happened. I can request a refund of that payment for you.*

WFHM

HEQ

Talking Points on an Approved COVID-19 Forbearance

The following talking points should be used once the customer has been approved for the COVID-19 related forbearance.

1. If the customer has questions on their forbearance terms, use suggested scripting:

- You will get a forbearance approval letter in the mail that will outline terms that include:

- Suspension of payments for 3 months.
- We won't charge late fees or report additional missed payments to the credit bureaus.

- If the account is past due, we won't refer the account to foreclosure at this time.

Note for Home Equity Line of Credit accounts: While you are protected under the payment suspension, your Wells Fargo Home Equity account will be restricted from further advances and you will not have access to funds from this account. When the payment suspension ends and when you've resumed regular payments, please contact us to request a reinstatement of the account. Additional information will be provided in writing.

At the end of the initial forbearance period, if you are still experiencing a hardship due to COVID-19, depending on your loan type, you may be eligible for a forbearance extension. This option would extend the payment relief for an additional three months.

- If you escrow, we'll continue to make your tax and insurance payments during the forbearance period. At your next escrow analysis, you may have a shortage because ongoing funds are not coming in. If you receive additional assistance at the end of the forbearance period, we may be able to spread the shortage amount over 60 months or provide other options.
 - If you do not escrow, those payments will continue to be your responsibility during the forbearance period.
2. If the customer would like more information on post forbearance options that may be available determine the investor and delinquency to use the talking points below. If the customer doesn't need additional information proceed to the next step.

Note: Delinquency date and definition of current may differ depending on investor.

If	Then
Wells Owned / Home Equity <ul style="list-style-type: none"> • Excludes active and suspended foreclosure accounts with a first legal date • Excludes active bankruptcy 	<ul style="list-style-type: none"> • After being approved for the initial relief period as monthly payments are missed, they will be moved to the end of the loan. The movement of payments will defer the interest and the principal portion will be moved to the end of the loan. This will happen in the middle of each month during the relief period. • The term of your loan will be extended by the number of payments missed during the relief period. • The process is automated and no further action will be required from you as long as you are ready to resume your normal monthly payments when the forbearance period ends. • If there is still an ongoing hardship after the approved forbearance comes to an end, we will need to work together and review your hardship along with our other assistance programs. <p>Proceed to the next step to answer additional questions and close the call.</p>
Bank and Private <ul style="list-style-type: none"> • Excludes active and suspended foreclosure accounts with a first legal date • Excludes active bankruptcy 	<ul style="list-style-type: none"> • Any payments that become/became due during the relief period and are still unpaid at the end of the forbearance will be moved to the end of your loan. We will send a confirmation letter to you when the payments have been moved. The process is automated and no further action will be required from you as long as you are ready to resume your normal monthly payments when the forbearance period ends. • If there is still an ongoing hardship after processing the deferral of missed payments, we will need to work together and review your hardship along with our other assistance programs. <p>Proceed to the next step to answer additional questions and close the call.</p>
Fannie, Freddie, FHA, USDA, and VA that were current as of March 1.	<ul style="list-style-type: none"> • Any payments that became due during the relief period and are still unpaid may be moved to the end of the loan through our home assistance options available at that time. There will be minimal effort required on your part to complete this process, but we will need to work together when you are ready to resume your normal monthly payments. • The review will not require that you submit any documentation. <p>Proceed to the next step to answer additional questions and close the call.</p>
Fannie, Freddie, FHA, USDA, and VA that were delinquent as of March 1. Includes Wells Owned/Bank and Private/Home Equity in the following statuses: Active or suspended foreclosure accounts with a first legal date	<ul style="list-style-type: none"> • At the end of the relief period, all payments missed during the relief and any that were due prior will be due at that time. • We know this may be difficult, so please know we have options to assist you if you are not able to pay these missed payments. Those options may include bringing the account current on your own, a repayment plan to assist you in bringing the account current, or a modification review to determine eligibility. • Modification options may include a short-term increase in your contractual payment, a modification that moves your missed payments to the end of the loan, or a modification that adds your missed payments to your balance while extending your maturity date to provide a lower payment. • It's important that we determine the best option for you based on your financial needs when the forbearance comes to an end. • We will need to collect financial documentation as part of our modification review process.

Proceed to the next step to answer additional questions and close the call.

3. Address any additional questions or concerns that the customer has.

Note: You can direct the customer to check <https://update.wf.com/coronavirus/home-lending/> on a regular basis. This site will be updated as more information becomes available.

4. Advise the customer to call back during the last month of their forbearance (initial relief) if their impact has been resolved or if more assistance is needed and they are unable to bring the account current.

Talking Points on an Approved COVID-19 Forbearance - Active Bankruptcy

The talking points below are specific to customers with a loan in active bankruptcy. The talking points should be used once the customer has been approved for the COVID-19 related forbearance.

1. If the customer has questions on their forbearance terms, use suggested scripting:
 - You will get a forbearance approval letter in the mail that will outline terms that include:
 - Suspension of payments for three months
 - We won't charge late fees or report additional missed payments to the credit bureaus
 - If the account is past due, we won't refer the account to foreclosure at this time
 - At the end of the initial forbearance period, if you are still experiencing a hardship due to COVID-19, depending on your loan type, you may be eligible for a forbearance extension. This option would extend the payment relief for an additional three months.
 - If you escrow, we'll continue to make your tax and insurance payments during the forbearance period. At the next escrow analysis, there may be a shortage because ongoing funds are not coming in. If you receive additional assistance at the end of the forbearance period, we may be able to spread the shortage amount over 60 months or provide other options.
 - If you do not escrow, those payments will continue to be your responsibility during the forbearance period.
2. If the customer would like more information on post forbearance options that may be available:
 - You may have the ability to amend your Bankruptcy plan and you can work with your bankruptcy attorney to explore that option.

Note: Chapter 7 Bankruptcy does not include a plan, therefore they do not have the ability to amend the plan.

- Determine the Investor, BK Chapter and delinquency to use the talking points below.

Notes:

- If the customer doesn't need additional information proceed to the next step.
- Delinquency date and definition of current may differ depending on investor.

If	Then
Wells Owned and Active CH 7 BK and Account was current at the time the DISVIR log code was added	<ul style="list-style-type: none"> • After being approved for the initial relief period as monthly payments are missed, they will be moved to the end of the loan. The movement of payments will defer the interest and the principal portion will be moved to the end of the loan. This will happen in the middle of each month during the payment relief period. • The term of the loan will be extended by the number of payments missed during the payment relief period. • The process is automated and no further action will be required from you as long as normal monthly payments are resumed when the forbearance period ends. • If there is still an ongoing hardship after the approved forbearance comes to an end, we will need to work together and review your hardship along with our other assistance programs. <p>Proceed to the next step to answer additional questions and close the call.</p>
Bank and Private and Active CH 7 BK and	<ul style="list-style-type: none"> • Any payments that become/became due during the payment relief period and are still outstanding at the end of the forbearance will be moved to the end of the loan. We will send a confirmation letter to you when the payments have been moved. The process is automated and no further action will be required from you as long as

<p>the time the DISVIR log code was added</p>	<p>normal monthly payments are resumed when the forbearance period ends.</p> <ul style="list-style-type: none"> If there is still an ongoing hardship after processing the deferral of missed payments, we will need to work together and review your hardship along with our other assistance programs. <p>Proceed to the next step to answer additional questions and close the call.</p>
<p>Fannie, Freddie, FHA, USDA, and VA that were current as of March 1st</p> <p>and</p> <p>Active bankruptcy</p> <p>OR</p> <p>Wells Owned/Bank and Private in the following scenarios:</p> <ul style="list-style-type: none"> Active CH 7 BK, delinquent at the time the DISVIR log code was added, not in foreclosure (active or suspended with a first legal date) Active CH 11, 12 and 13, not in foreclosure (active or suspended with a first legal date) 	<ul style="list-style-type: none"> As we discussed, you do have the ability to amend the bankruptcy plan and you can work with your attorney to do so. <p>Note: Chapter 7 Bankruptcy does not include a plan, therefore they do not have the ability to amend the plan.</p> <ul style="list-style-type: none"> Any payments that became due during the relief period and are still outstanding may be moved to the end of the loan through our home assistance options available at that time. We will need to work together when normal monthly payments are ready to be resumed. If eligible, a motion must be filed to obtain court consent. If court consent is obtained, we would be able to move forward with this option. <p>Proceed to the next step to answer additional questions and close the call.</p>
<p>Fannie, Freddie, FHA, USDA, and VA that were delinquent as of March 1st</p> <p>and</p> <p>Active bankruptcy</p> <p>OR</p> <p>Wells Owned/Bank and Private in the following scenarios:</p> <ul style="list-style-type: none"> Active CH 7 BK that are in active or suspended foreclosure with a first legal date Active CH 11, 12 and 13; that are in active or suspended foreclosure with a first legal date 	<ul style="list-style-type: none"> As we discussed, you do have the ability to amend the bankruptcy plan and you can work with your attorney to do so. <p>Note: Chapter 7 Bankruptcy does not include a plan, therefore they do not have the ability to amend the plan.</p> <ul style="list-style-type: none"> If you are not able to amend your bankruptcy plan, then you will have the option to request a traditional Loss Mitigation review. That review will follow the normal process, which may include obtaining court consent. <p>Proceed to the next step to answer additional questions and close the call.</p>

3. Address any additional questions or concerns that the customer has.

Note: Advise the customer to check <https://update.wf.com/coronavirus/home-lending/> on a regular basis. This site will be updated as more information becomes available.

4. Advise the customer to call back during the last month of their forbearance (initial relief) if their impact has been resolved or if more assistance is needed and they are unable to bring the account current.

Wells Fargo Deferral Talking Points

Wells Owned customers will receive monthly deferral of payments. Odd due dates are being processed on a monthly basis. Bi-weekly loans also have their payments added to the end of the loan after the payment grace period for up to three months worth of payments. We will NOT discourage customers from making payments if they are able, but we will present them with the facts and let them make the decision.

Important: If a customer asks about their total amount due, it is important to know that the total amount due in MSP & ERC will be impacted due to the interest portion of the deferred payment on Wells Owned loans.

- This deferred interest is not due as part of their monthly payment

1. For customers who choose to make payments during the forbearance and have questions on whether or not their forbearance payments will be deferred, use the table below to provide them guidance:

If	Then
<p>The account was current when the forbearance started</p> <p>And</p> <p>The customer does not make a payment or makes a partial payment</p>	All contractual payments and interest will be deferred
<p>The account was current when the forbearance started</p> <p>And</p> <p>The customer makes a full contractual payment</p>	<p>Nothing will be deferred for the month the payment was made. Payments made during forbearance will not automatically extend the forbearance</p>
<p>The account was delinquent when the forbearance started</p> <p>And</p> <p>The customer does not make a payment or makes a partial payment</p>	<p>Payments due during the forbearance will be deferred but outstanding delinquency will still be due. Customer can work with home preservation for payment assistance options.</p>
<p>The account was delinquent when the forbearance started</p> <p>And</p> <p>The customer makes a full contractual payment</p>	<p>Due date will moved forward and payments missed during forbearance will be deferred.</p> <p>Customer would have the missed payments deferred. If they paid the full amount owed prior to the forbearance, no further action would be needed. If there is any outstanding delinquency remaining after the forbearance the customer would need to work with home preservation for to cure the outstanding delinquency. Payments made during the forbearance will not automatically extend forbearance.</p> <p>Example: if customer was past due 2 months when they accepted the forbearance. If they made 1 contractual payment during the forbearance, they would still be 1 month past due at the end of the forbearance.</p>

2. Customers may have questions regarding how the deferral amounts show on their online accounts or monthly statements. Once the first monthly payment is moved to the end of the loan the customer can view the deferred interest online and in their monthly statement. You can advise the customer:
 - The interest portion of the payment is placed in deferred interest.
 - The Activity section of the statement will display the interest and it will start with Fee Assessed. It is not a fee, this is the interest that was moved and you can review the Other column on your statement and you will see Deferred Interest and the amount that was deferred.
 - You can also see the Deferred Interest Balance under the Account Summary section.
 - The principal portion of the payment was moved to the Unpaid second principal balance.
 - You can see the total principal amount that was moved in the Unpaid second principal balance under the Account Summary on your statement.

The movement of the principal portion of the payment from the first principal balance to the second principal balance. This shows the principal coming out of your normal principal balance and being added to the second principal balance.

- These adjustments ensure that you are not charged any additional interest on the principal portion of the payment.
- The customer may also see the deferred interest online as a fee and you can assure them that it is the interest portion of the monthly payment that was moved.

Additional Questions The Customer May Have:

Q: Why was I charged a fee?

Answer: You were not charged a fee. We apologize the statement (or online) may be a bit confusing. Please refer to the Deferred Interest shown under the Other column in the Activity section of the statement.

Q: I thought these payments were being moved to the end of the loan. When do I have to pay these?

Answer: The payments have been moved to the end of the loan. We have extended your maturity date by one/two/three month(s). When you reach your original maturity date, the interest bearing principal balance, shown as Unpaid Principal Balance under the Account Summary will have been paid off. Then you will make one/two/three more payment(s), which will be allocated to the Deferred Interest Balance and the Unpaid second principal balance. Those additional payments will fully pay off the loan.

Q: If the customer pays in full, prior to the maturity date (refinance or sale), will the deferred interest and the 2nd UPB be due and payable at payoff?

Answer: Yes, the deferred interest and deferred principal (2nd UPB) will be required to be paid at payoff.

Forbearance and Credit Bureau Talking Points

When assisting customers who have questions related to their credit bureau report, refer to the following CBR talking points:

General CBR Talking Points:

We understand that you may not be able to make your regular payments during this difficult time. To help:

- We won't provide a past-due status for this account to the consumer reporting agencies.
- If current at the time of requesting assistance, the account will continue to report as current on your credit report during the payment suspension plan. We will also provide the credit bureaus with a comment code that says the account is in a forbearance plan.

If customer asks: How this will impact my credit?

- Your FICO score will not be impacted, and that this meets the requirements within the CARES Act. FICO is the credit score which is used by Wells Fargo for underwriting new credit/refinancing and also used by most lending companies. The credit bureaus may have independent credit score models. We cannot speculate how any of their proprietary models account for this; however, we do know, generally, those are not used for underwriting of credit.
- If you apply for credit while on a forbearance plan the lender will see the "account in forbearance" on your credit report. That may impact your ability to qualify for new credit or refinance.
- If delinquent at the time of requesting assistance, we will suppress credit bureau reporting during the payment suspension plan. Negative reporting is suppressed throughout the duration of the forbearance plan. However, your account will continue to show the delinquency status it was in prior to the forbearance plan. Once you bring your account current, we will report the account current on the next credit bureau report.

For those calling in with credit bureau questions or concerns:

FAQ to further assist:

Q. My credit score changed and you said it wouldn't? (Customer was current at time of request)

A. We provided information to the credit bureaus that the account was current with a comment code that it is in a forbearance. We have confirmed that your FICO score will not be impacted and that this meets the requirements within the CARES Act. FICO is the credit score which is used by Wells Fargo for underwriting new credit/refinancing and also used by most lending companies. The credit bureaus may have independent models which is what is showing up as a change. We cannot speculate how any of their proprietary models account for this, however we do know, generally those are not used for underwriting of credit. If you would like to review your FICO score, you can visit www.myfico.com. We want you to know that the consumer reporting agencies may be able to assist you with issues about your credit reporting. You may contact them at:

- Equifax Information Services, LLC
PO Box 740256
Atlanta, GA 30374-0256
1-866-349-5191

Home Lending Portal

PO Box 4500
Allen, TX 75013
1-866-200-6020

- TransUnion LLC
Consumer Dispute Center
PO Box 2000
Chester, PA 19016
1-800-916-8800
- Innovis Customer Assistance
PO Box 1640
Pittsburgh, PA 15230-1640
1-800-540-2505

Q. If Wells Fargo did not report special comment code that indicates the account is in forbearance, would my score have dropped?

A. The comment code does not impact your FICO score. The credit bureaus may have independent credit score models. We cannot speculate how any of their proprietary models account for this; however, we do know, generally, those are not used for underwriting of credit.

Q. That isn't acceptable, I want to escalate:

A. Refer customer to ECMO (complaints) per escalation policy, warm transfer whenever possible. Confirm the customer wants to remain on the forbearance plan (see next point if they say no).

Note: Refer to the following announcement for additional information on how to escalate a call: **Call Escalation - Express Communication**

Q. If the customer wants to be removed from forbearance, bring account current, and have comment code removed:

A. Review with the customer the total amount due to bring the account current. In most cases this will be one of, or a combination of April and May payments.

- We want to make sure that you are ok to resume making monthly payments and that you are making an informed decision. Once we remove the account from the forbearance plan, payments will be due on time, late fees will be charged normally, and any past due payments will be reported to the credit reporting agencies each month.
- Would you like to make the payment now to bring the account current? If not, we need to receive the April payment within 3 days. We will update the credit reporting to reflect that you are and were paying normally. This will remove the special comment code of "account in forbearance" and report the normal monthly payment which will be retroactively applied to the first month of your plan. You will need to resume your normal monthly payments moving forward, as indicated on your billing statement. I see your next payment due date is (May xx, 2020).

Q. How long will it be before I can see the updates on my credit bureau?

A. Wells Fargo will submit updates to the credit bureaus within 2-3 business days. When they will appear in your credit report, however, depends on how much time it takes for the credit bureaus to process the updates, which may vary by credit bureau and may take longer than 2-3 business days.

- [Ensure the customer understands the payment needs to be received]
- Follow the opt out steps within the procedure to fully remove the forbearance

Making Payments During the Relief Period - WFHM

Customers who are covered under COVID-19 protections and wish to continue to make payments may be limited in their payment options.

At this time, payment options may include:

- **Check by Phone:** Follow your standard procedures for setting up a payment through Easy Pay Plus.

Notes:

- When using Easy Pay Plus to process a payment from a customer on an active COVID-19 forbearance plan with \$0 payments and the installments are kept, team members may receive an error message that reads:
- The system has encountered an error in processing your request. If you were adding a payment, click the Detail tab to refresh the system. If you were modifying a payment, click the Clear button to refresh the system.
- When receiving this error message team members should allocate the payment to the Suspense field in Easy Pay Plus. Once the payment is allocated to suspense, Easy Pay Plus will allow the transaction to submit.
- **Mail Payments:** Customers can continue to mail their payments to the address on their monthly statement.

- Visit the **Payment Address website** for additional details on where payments can be made.
- **Online Bill Pay:** Use the information below to assist customers who inquire about making their payments using either the Wells Fargo Bill Pay service or a Third Party Bill Pay Service provider.
 - Customer has a Wells Fargo checking or savings account
 - You may use the Bill Pay functionality on Wellsfargo.com using a Wells Fargo Checking or Savings account.
 - If you have a Wells Fargo checking or savings account and do not currently use Wells Fargo Bill Pay, search Bill Pay on Wellsfargo.com for additional information and help with paying your bill.
 - If you currently use Wells Fargo Bill Pay, you will be able to add a payee for your mortgage account and schedule your payment. If you need additional instruction, search Bill Pay on Wellsfargo.com.
 - Customer does NOT have a Wells Fargo checking or savings account
 - You may use your preferred bill pay service provider to make your payment from a non-Wells Fargo checking or savings account.

Attn. Team Member: Provide the customer with the appropriate payee information based on their Client number.

708	936
Wells Fargo Home Mortgage P.O. Box 51120 Los Angeles, CA 90051-5420 1-800-357-6675	Wells Fargo Home Mortgage P.O. Box 51162 Los Angeles, CA 90051-5462 1-800-357-6675

Note: The customer will also need their account number.

- **IVR:** Customers may have questions about the availability of making their contractual payments through the Interactive Voice Response (IVR) system.
 - Customers will be able to use the IVR systems for making their contractual payment during their forbearance. This will include customers on a repayment plan (RPP) or a forbearance plan.
 - Regular Customers less than 30 days past due will be able to pay 1 Contractual payment through IVR. They will not be required to pay outstanding fees.
 - Customers can make payments through IVR even if on recurring ACH
- Note:** IVR options will not be available for active bankruptcy customers on a forbearance.
- **Online Banking:** Customers may have questions about the availability of their contractual payment through their online banking options.
 - Customers will be able to use the online banking for making their contractual payment during their forbearance. This will include customers on a repayment plan (RPP) or a forbearance plan.

Promise to Pay on Active COVID-19 Forbearance Plans:

- When a customer is on an active COVID 19 Forbearance plan a promise to pay should not be set up on the account. These accounts need to be treated the same as an Active Account Resolution Repayment Plan as entering a promise in DLQ1 will delete the current COVID 19 Forbearance plan.
- To validate a COVID 19 Forbearance plan has been set up on the account, review DLQ2.
 - Plan type will be 90,
 - Plan indicator (PI) will display an F.
 - Payment amounts for the three month plan will show as \$0.00.
- The customer can set up a payment using Easy Pay but team members should not note the Forbearance date or amount in DLQ1 or use the Informal Plan Review (IPR) screen in ERC.

Note: When the customer is on an active plan and does want to make a payment, add a long line comment noting their intentions but do not be enter an actual promise in ERC or manually in DLQ1.

Payment Acceptance on Foreclosure Loans:

Account Resolution and Foreclosure Call Center handling for payment acceptance on Foreclosure loans that are impacted by COVID-19.

All AR TMs:

- Loans with a FC workstation status of A or S that are under activated COVID-19 protection may appear as eligible to make payments within the EZ Pay system.
- Ensure these calls are warm transferred to the Foreclosure Call Center at 1-800-868-0043.

FC Call Center TMs:

should take place if the loan is not in active COVID-19 protection.

- If it is a COVID-19 related forbearance, then the call center would not accept a payment
- Refer to the **Account Resolutions Payment Guidelines** procedure.

Determining Forbearance Approval Plans Dates

Utilize this section to help determine which months are included in the customer's forbearance.

Review DLQ2 to validate if the customer is already on an established forbearance plan. If so, utilize the DLQ2 screen to review what payments are included within the forbearance plan.

If the customer is not on a COVID-19 forbearance plan yet (no DLQ2 plan established) and is asking about what payments will be included in the forbearance plan, use the following table:

Date COVID-19 Coding Added (DISVIR Log Code/Disaster Virus Action Type)	Next Due Date	Payments Included Under The Forbearance Plan	Date Regular Payments Resume
April	April 1, 2020	April/May/June	Next payment due on July 1
May	May 1, 2020	May/June/July	Next payment due on August 1
May	June 1, 2020	June/July/August	Next payment due on September 1
June	June 1, 2020	June/July/August	Next payment due on September 1
June	July 1, 2020	July/August/September	Next payment due on October 1

Note: Loans that are paid ahead more than 1 month will not receive the forbearance automatically. If the customer determines they need additional payment assistance at a later date, we will have options available to assist them.

Frequently Asked Questions

Account Impacts:

Q: How does the short-term payment suspension (forbearance) affect my escrow account?

A: We'll continue to make your tax and insurance payments during the payment suspension period if you have an escrow account. However, the suspension of payments may result in a shortage in your escrow because it isn't receiving ongoing funds.

Attn. Team member: In some cases, the customer's shortage may be spread over a period of greater than 12 months. This is dependent on guidelines set forth by the investor.

Q: I saw on the news that interest rates are now 0%. How do I get 0% on my mortgage?

A: The Federal Reserve announced late Sunday that it was cutting its benchmark federal funds rate by 1% to a range of 0% to 0.25%. However, this does not directly equate to mortgage rates moving to 0%. If you'd like further information about rates for refinancing or purchasing a home, you can find details on Wellsfargo.com.

Q: Will I lose my HAMP incentives during the short-term relief period?

A: If the mortgage was modified under the Home Affordable Modification Program (HAMP) or Second Lien Modification Program (2MP) and you don't make a payment during this time, you could lose the pay-for-performance incentives. This is because you must remain in good standing with HAMP and 2MP.

Q: Will accepting the short-term relief have an impact on future ability to delete PMI?

A: If you are unable to make payments during the short-term relief period, your eligibility to delete mortgage insurance may be impacted.

Q: Will accepting the short-term relief have an impact on future ability to delete Escrow?

A: If you are unable to make payments during the short-term relief period, your eligibility to delete escrow may be impacted.

Q: Will the short-term relief have an impact on my ability to refinance my mortgage?

A: Use the responses below based on the customer's situation:

- Impact during short-term relief: If you would like to refinance your current mortgage loan or obtain a new mortgage loan, the forbearance plan must be resolved in advance.
- Impact outside short-term relief: If you would like more information about refinance or purchase options, you can find that online at wells Fargo.com or on the Wells Fargo mobile app.

A: We encourage you to make payments if you can, we understand you may not be able to during the initial 3-month suspension period. Missed payments will be cared for based on guidelines set forth by the loan investor.

If you need additional assistance beyond the initial 3-month suspension period, we will have additional options available to you. Those options could include a continuation of the payment suspension, moving the missed payments to end of the loan, or a modification to address longer-term financial changes that may impact your ability to keep up with your monthly payments.

Relief And Payment Assistance:

Q: Can I submit a request for assistance online?

A: Yes, you can sign into wells Fargo and begin the request process by selecting the link in the banner that is displayed on both the Account Summary and Account Details screens.

Notes:

- The link to the form is accessible from a banner on both the Account Summary and Account Details screens once the customer signs into their secure Wells Fargo Online session.
- Once the customer completes the form, their request for relief will be processed. They will receive documentation within 7-10 business days, which includes the time frame for the payment suspension period.
- It may take 2-3 days to fully process the online requests.

Q: What does the short-term relief protection include?

A: Short-term relief includes the following:

- Payment suspension for 3 months.

Note: Due to specifics related to each customer's account (such as the due date at the time relief was added), the 3 months that are suspended may not be the same for each customer. The exact time frame for each customer will be included in the documentation they receive. Additionally, once imaged, the letter is available in iCMP.

- We won't charge late fees or report additional missed payments to the credit bureaus.
- If the account is past-due, we won't refer the account to foreclosure at this time.

We encourage you to make payments if you can, we understand you may not be able to during the initial 3-month suspension period. Missed payments will be cared for based on guidelines set forth by the loan investor.

If you need additional assistance beyond the initial 3-month suspension period, we will have additional options available to you. Those options could include a continuation of the payment suspension, moving the missed payments to end of the loan, or a modification to address longer-term financial changes that may impact your ability to keep up with your monthly payments.

Q: Do I have to continue to make payments during the relief period?

A: We encourage you to make payments if you can, we understand you may not be able to during the initial 3-month suspension period. Missed payments will be cared for based on guidelines set forth by the loan investor. If you need additional assistance beyond the initial 3-month suspension period, we will have additional options available to you. Those options could include a continuation of the payment suspension, moving the missed payments to end of the loan, or a modification to address longer-term financial changes that may impact your ability to keep up with your monthly payments.

Q: What happens if I don't, or can't, make my payments by the end of the relief period?

A: We encourage you to make payments if you can, we understand you may not be able to during the initial 3-month suspension period. Missed payments will be cared for based on guidelines set forth by the loan investor. If you need additional assistance beyond the initial 3-month suspension period, we will have additional options available to you. Those options could include a continuation of the payment suspension, moving the missed payments to end of the loan, or a modification to address longer-term financial changes that may impact your ability to keep up with your monthly payments.

Q: Where can I find general information about payment options Wells Fargo has available?

A: We have general information available on WellsFargo.com/assist.

Q: Do I, or all borrowers, on the loan have to sign paperwork and send it back to receive to the relief?

A: No, it is not necessary to sign and return the Home Preservation Agreement.

Other Wells Fargo Businesses:

Q: I saw/read that Wells Fargo is changing their refinance/purchase guidelines. What's changing?

A: Due to unprecedented market conditions, we are temporarily changing some of our refinance/purchase guidelines. If you'd like more information about refinance or purchase options, you

someone I can connect you with our refinance experts.

Note: If the customer would like to speak with someone, cold transfer them to Centralized Retail at 1-800-443-3429. Make sure they are aware that they may experience longer than normal hold times.

Q: I saw/read information about assistance for small businesses. How do I get that assistance?

A: There is information regarding assistance that may be available to small businesses on Wellsfargo.com. You can click on the Learn more link in the Alert message for COVID-19 assistance and services. You can also click here to review additional talking points.

Note: This may be referred to as the Paycheck Protection Program (PPP).

Wells Fargo Work Accommodations:

Q: Are you working from home?

- If the employee is working from home:
 - I can assure you that we are very focused on continuing to serve our customers, maintaining the security of our systems, and keeping our team safe. While the majority of our contact center jobs cannot be done from home, where possible, Wells Fargo has been reducing in-office staffing. That means ensuring we have technology and equipment in place to provide the service and security that's required.
 - These are unprecedented times, and Wells Fargo is coming up with creative solutions to address today's environment.
- If the employee is working in a contact center:
 - No, I am in a contact center. Certain critical functions can be operated only in a secure office environment. Since the majority of our contact center jobs cannot be done from home, significant measures have been put in place to ensure our safety, including adhering to CDC's social distancing guidelines, staggering staff and shifts, and implementing an enhanced cleaning program.
 - These are unprecedented times, and Wells Fargo has taken – and will continue to take – steps to keep our team safe.

04/17/19 Component created



[Home](#) | [Policies](#) | [Procedures](#) | [Forms](#) | [Team Member](#) | [Manager](#)

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Call Handling and Talking Points Related to COVID-19

This temporary document contains the most up-to-date information related to temporary call handling and talking points regarding COVID-19.

Important: Temporary processes related to COVID-19 will **not** be updated in existing *my work* procedures.

CUSTOMER INQUIRIES

Follow the below guidelines to respond to customer inquiries related to the current environment:

- Always respond with empathy. This situation is continuously evolving and our customers may be impacted on multiple fronts (work, school closings, child care closings, etc.).
- Keep the conversation focused on the customer's needs: It is important to keep the conversation focused on the customer's needs issue(s) and not get into details regarding specific impacts to Wells Fargo as a company.
- Use the following suggested scripting when needed:

"We appreciate your patience as we handle your requests over the next few weeks. Like many other businesses, we are experiencing impacts to our staffing as employees are dealing with school closings and higher levels of absences due to the corona virus. Rest assured our focus is to provide the highest level of service as we work through these ever changing times."

- Refer to the [Questions and Answers](#) section of this document for specific talking points.

This section was
updated 3/19/20
At 1:35 p.m. CT

DISASTER AND PAYMENT ASSISTANCE PROCESSING

This section was
updated 3/20/20 at
3:20 p.m. CT

Use the steps below to process disaster assistance for customers.

Note: You may also refer to the [COVID-19 Disaster Processing Exhibit](#) for these steps.

1. Use the following script to communicate how we will assist:

"Options are continuing to evolve and we are here to assist you through this challenging time. At this time, I can create an application for Home Assistance Options, which will place you on a temporary suspension of payments.

During this short-term relief period, you may choose to pay a portion of your payment or nothing at all. That choice is yours. You will have credit bureau protection, late fee suppression, as well as additional protections that will be detailed in the letter you receive.

Are you ok with me creating this application and starting the process?"

Note: This provides immediate protection from late fees, negative credit reporting, and aging delinquencies.

2. If the customer accepts, process the impact in the Disaster Tool.

4. Provide the customer with the following information.

- You will receive a letter/loss mitigation package within 7-10 business days.
- If you need assistance beyond 3 months, we will work with you to determine available options.
- At the end of 3 months any missed payments will be cared for based on guidelines set forth by the investor on your loan. This could range from extending the loan term by the number of missed payments, capitalizing the missed payments into the loan balance, or other modification options.
- We will suppress negative credit reporting.

5. If the customer is enrolled in recurring withdrawal, be sure to discuss with them and update, suspend, or cancel as appropriate.

6. Confirm that we have a valid email address on record for the customer. This will allow them to log into and utilize **Your Loan Tracker** once they are in active Loss Mitigation.

FORECLOSURE SALES AND EVICTIONS

This section was added 3/18/20

On Monday, March 16th, all foreclosure sales and evictions were postponed through April 17th. We are awaiting formal guidance from HUD, FNMA, FHLMC, etc. on anything further than sales at this point and will keep you updated as decisions are made.

GEM / WORK REQUEST TURN TIMES

This section was updated on 3/20/20 at 2:30 p.m.

When customers, please ensure they are aware that there could be delays in getting them the information they are requesting.

Suggested Scripting:

"We appreciate your patience as we handle your requests over the next few weeks. Like many other businesses, we are experiencing impacts to our staffing as employees are dealing with school closings and higher levels of absences due to the corona virus. Rest assured our focus is to provide the highest level of service as we work through these ever changing times."

LATE CHARGE SUPPRESSION / WAIVER

Late charges will automatically be suppressed (or waived if already assessed before suppression can be added) for all customer accounts for the months of **March** and **April**.

This section was updated 3/17/20

This section was updated 3/17/20

This section was updated 3/17/20

QUESTIONS AND ANSWERS

Q: Does Wells Fargo report me to the credit bureaus if I make a late payment?

This question was updated 3/19/20 at 12:30 p.m. CT

A: If you are protected under short-term relief, you will have protection from negative credit bureau reporting during the short-term relief period.

Note: Refer to the [Disaster and Payment Assistance Processing](#) section of this document to process short-term relief.

Q: What happens if I'm not able to make my payment by the end of the month?

This question was added 3/17/20

A: If you will not be able to make your payment by the last day of the month, we have options available to help. You can visit wellsfargo.com/assist if you have general questions, or we can refer you to our Home Preservation department.

Note: Refer to the [Disaster and Payment Assistance Processing](#) section of this document to process short-term relief.

Q: What happens if I don't make my payments by the end of the relief period?

This question was added 3/20/20 At 3:20 p.m.

A: At the end of the relief period (3 months) any missed payments will be cared for based on guidelines set forth by the investor on your loan. This could range from extending the loan term by the number of missed payments, capitalizing the missed payments into the loan balance, or other modification options. If you need assistance beyond 3 months, we will work with you to determine available options at that time.

Q: I saw on the news that interest rates are now 0%. How do I get 0% on my mortgage?

This question was added 3/18/20

A: The Federal Reserve announced late Sunday that it was cutting its benchmark federal funds rate by 1% to a range of 0% to 0.25%. However, this does not directly equate to mortgage rates moving to 0%. If you'd like further information about rates for refinancing or purchasing a home, you can find details on [Wellsfargo.com](https://wellsfargo.com).

Attn Team Members: If the customer would like to speak with an HMC, please follow standard procedures for connecting to Centralized Retail.

Note: Hold times may be longer than normal due to current volumes.

Q: I saw on the news that mortgage payments should be suspended / deferred? How do I get a suspension/deferral?

This question was updated 3/19/20 at 12:30 p.m. CT

A: Options are continuing to evolve and we are here to assist you through this challenging time. At this time, I can create an application for Home Assistance Options, which will place you on a temporary suspension of payments. During this short-term relief period, you may choose to pay a portion of your payment or nothing at all. That choice is yours. You will have credit bureau protection, late fee suppression, as well as additional protections that will be detailed in the letter you receive. Are you ok with me creating this application and starting the process?

Note: Refer to the [Disaster and Payment Assistance Processing](#) section of this document to process short-term relief.

Attn Team Members: As soon as, or if, information becomes available regarding this topic, we will communicate any changes that may need to occur.

Q: Where can I find information about payment options Wells Fargo has available?

This question was added 3/19/20 at 12:30 p.m. CT

A: We general information available on WellsFargo.com/assist.

Attn Team Members: If the customer indicates they are impacted and need assistance, refer to the [Disaster and Payment Assistance Processing](#) section of this document.

Q: What does the short-term relief protection include?

This question was added 3/19/20 at 12:30 p.m. CT

A: Short-term relief includes the following:

- Late charge suppression
- Negative credit reporting suppression
- Aging delinquencies

This section was added 3/20/20 at 11:40 a.m. CT