

**WHAT THIS MEANS**

During your modification review you were reviewed for several options. While you were approved for the Modification program identified in this letter, you are not eligible for the modification program(s) listed below.

<b>You did not qualify for the loan programs below. Please see <u>Exhibit B</u> for more details.</b>	
<b>Federal Housing Administration (FHA) Home Affordable Modification Program (HAMP)</b>	<p>After carefully reviewing the information you've provided, we are unable to adjust the terms of your mortgage through the guidelines established by FHA HAMP. Reasons for the program denial include:</p> <ul style="list-style-type: none"> <li>• Insufficient Net Cash Flow</li> </ul>
<b>Federal Housing Administration (FHA) Home Affordable Modification Program (HAMP) Partial Claim Only</b>	<p>After carefully reviewing the information you've provided, we are unable to adjust the terms of your mortgage through the guidelines established by FHA HAMP. Reasons for the program denial include:</p> <ul style="list-style-type: none"> <li>• Insufficient Net Cash Flow</li> <li>• Ineligible Mortgage</li> </ul>
<b>FHA Special Forbearance Plan</b>	<p>Since you qualified for the most beneficial program offered, it was not necessary to see if you qualified for this program.</p>

**ACTION REQUIRED**

Please see your trial payment schedule below:

<b>Trial Payment</b>	<b>Trial Payment Due Date</b>	<b>Monthly Principal &amp; Interest Payment</b>	<b>Estimated Monthly Escrow Payment</b>	<b>Total Monthly Payment</b>	<b>Interest Rate</b>
1st payment	by 3/1/2020	\$1,170.57	\$741.23	\$1,911.80	3.750 %
2nd payment	by 4/1/2020	\$1,170.57	\$741.23	\$1,911.80	3.750 %
3rd payment	by 5/1/2020	\$1,170.57	\$741.23	\$1,911.80	3.750 %

Under the Trial Payment Plan, you will be required to make monthly "Trial Payments," instead of your regular mortgage payments. These trial payments must be made, in full, by the monthly due date. If you fail to make a Trial Payment during the month in which it is due, your Trial Payment Plan may be canceled, and your loan will not be permanently modified. As a reminder, you must also sign and return your Trial Payment Plan Agreement by 3/31/2020.

Payments can be made by logging onto <http://www.pennymacusa.com/> and scheduling your payment through the modification portal, calling PennyMac or by mailing in your payment.