



November 6, 2014

APPROVED FOR A TRIAL PLAN:
You could receive principal forgiveness in the approximate amount of \$146,787.13, and a low monthly payment of approximately \$1,306.80.

To accept this trial plan, make your first trial payment by December 1, 2014.

Loan Number: [REDACTED]

Dear [REDACTED]

We're writing with important information about your FHA Loan. We're pleased to let you know that you are approved to start a Trial Period Plan for a new loan assistance program offered by Bank of America as part of its recent settlement with the Department of Justice. **This modification program includes a significant forgiveness of principal and an affordable monthly payment.**

The proposed modification terms

If you complete this Trial Period Plan by making all payments as outlined below, any unpaid late fees will be waived and any advances that we paid on your behalf and any unpaid interest will be added to your principal balance. This updated principal balance will then be **permanently reduced by an estimated \$146,787.13**. In addition, we will fix your interest rate at the rate set forth below for the life of the loan.

This chart shows the benefits you will receive from this modification:

	Current Loan	Modified Loan
Monthly Payment	\$2,017.24	\$1,306.80
Total Loan Principal Balance (includes past due payments, interest and advances added to principal at the time of the modification)	\$352,462.13	\$205,675.00
Interest Rate	5.250%	2.000%

Please note the amount(s) shown are estimates only based on the current status of your loan. Additional payment or advance activity during the trial plan period may result in minor changes to these estimates. Once you successfully complete your Trial Period Plan payments, you will receive a permanent modification agreement that shows the final loan and payment amounts. However, your final modified monthly payment will be substantially equal to the trial payments shown below. Note that your initial modified monthly payment will change over time based on changes to your tax and insurance escrow requirements.

Because this is an FHA-insured loan, certain conditions apply to the offer. Please read this letter carefully to understand those conditions.

What you need to do

Send in your monthly Trial Period Plan payments —instead of your normal monthly mortgage payments— as follows: