

NOTICE OF SERVICING TRANSFER (FAQ)

FREQUENTLY ASKED QUESTIONS



Why was my loan transferred to Flagstar?

Transferring the servicing of mortgage loans is common in the mortgage industry, and is in no way a direct reflection of the quality of your loan. The transfer of servicing does not affect any term or condition of your mortgage, such as payment due date or interest rate.

When will I receive my first mortgage statement from Flagstar?

You will receive your first billing statement within 10 days after your loan is transferred unless you are not receiving statements due to applicable law.

Do I really have 60 days to make my first payment?

No. You should continue making your payments according to the due date of your loan. To ensure you have time to update your records and the address to send your mortgage payments, we will not charge you a late fee or report your payment negatively to the credit bureaus for 60 days after the date of the service transfer in case your payment is sent to the prior servicer during that time.

How do I access my loan information and make payments online?

After February 7, 2023 visit flagstar.com/myloans and click the link: Sign up for MyLoans.

My payment was automatically deducted with my previous servicer. Will that continue with Flagstar?

Yes. You can manage your automatic payments when you [sign up for MyLoans at flagstar.com/myloans](https://flagstar.com/myloans).

My previous servicer paid my homeowner's insurance directly, will you do that?

If your loan currently has an escrow account to pay taxes and/or insurance, the escrow balance will be transferred and Flagstar Bank will resume collecting the monthly deposit and making the escrowed payments as they come due.

What should I do if I am experiencing a financial hardship?

Please visit flagstar.com/hardship to learn more about your options and for instructions on how to apply for hardship assistance.

I'm on a CARES Act forbearance plan with my current servicer. Will that plan continue with Flagstar Bank?

Yes. As your new servicer, Flagstar is here to ensure a smooth transition to our platform. Regardless of when your forbearance plan period is scheduled to end, we will automatically keep your forbearance protection in place for 90 days after the date of loan transfer. Of course, you can opt-out of the forbearance at any time, and if your current plan extends beyond that 90-day time period, it will be honored as offered. After your loan has arrived at Flagstar, we will send you a forbearance plan confirmation letter and information about your dedicated resolution team, the COVID-19 Hardship Relief Task Force.

