GreenPath – Coronavirus Resource Reference Sheet

Last Updated – 3/20/20

We are working to provide our employees and partners with vetted, up-to-date resources and information surrounding the pandemic. We want to keep you informed of what we know, as well as share how we’re working to gather additional information, in an effort to work together to support people navigating this difficult time.

Debt & Housing Counseling Updates

- Most servicers/lenders have their own policies on help and assistance for consumers during this time. We will be looking directly to the servicer websites and customer service sites to determine the best information on what specific companies are doing and how to ask for help.
- **HUD has put a moratorium on evictions and foreclosures for 60 days.** This applies to all single-family FHA-insured mortgages and homes, as well as HECM Reverse Mortgages.
- **Freddie & Fannie Mac are offering “enhanced relief”** for Freddie-backed mortgage borrowers affected by COVID-19
  - [Freddie Enhanced Relief Help](#)
  - [Fannie Enhanced Relief Help](#)
- **Governor Newsom has announced a suspension of all foreclosures and evictions in the state of California.** While some states (like CA) and municipalities have suspended things like foreclosures and evictions, there is no national law/policy in place mandating that servicers/lenders cannot collect payments or that they should suspend them. There are several myths floating around social media and the like about this right now. Consumers should check with their local government websites and communication centers for more information on this.
- Don't forget, GreenPath is an approved [U.S. Department of Housing and Urban Development](#) housing counseling intermediary. We provide housing counseling free of cost.

Existing Debt Management Plan (DMP) Clients

- The National Foundation for Credit Counseling will be meeting with the top 20 creditors to understand what plans will be put in place by the creditors to assist those people impacted by coronavirus. We expect to receive communication once things are ironed out, and we will update our partners and clients as we know more.
In the meantime, if a calls needing to stop their ongoing deposit, and does not have a specific timeframe of when they will be able to resume, our Solutions Team is prepared to speak with them and determine next steps.

**CFPB Consumer Tips**

This link contains a multitude of great information and links to resources, including:

- Advice on contacting creditors/servicers
- Advice on loss of income and links to unemployment resources
- Advice on avoiding scams

**Unemployment Resources**

- [State-by-State Department of Labor Programs and Services](#) - State and local governments vary in the programs and offerings to help those financially impacted by the coronavirus.
- Older adults may be impacted by the coronavirus and quarantine procedures in different ways than the general public. There may be government benefits available to older adults who need financial help. Visit [benefitscheckup.org](http://benefitscheckup.org) for more information and to see if they qualify for any state or local assistance.

**Student Loans**

- The President announced interest waived on all federal student loans held by government agencies. This excludes private student loans.
- It is still unclear how student loan servicers will enact this, but it is expected to be automatically applied to existing loans, with no action by the consumer needed.
- It is very unlikely that this will reduce monthly student loan payments in any way, and clients looking for payment reductions should still pursue this with their servicers.

**Avoiding Pandemic Scams**

- Scammers are actively out trying to prey upon consumers and spread misinformation - don't click on mysterious links.
- Rely on info from the CDC and WHO for accurate info.
- Be alert to “investment opportunity” scams.

**Small Business Assistance**

- Low interest federal disaster loans are available in some areas. They are geared toward working capital to help stay in business.
- Call 1-800-659-2955 for more info.