Date: April 7, 2020
To: NDHFA Borrowers
From: Dave Flohr, NDHFA Interim Executive Director
Subject: Loan Payment Update in Response to Coronavirus (COVID-19)

If your employment has been impacted by the COVID-19 pandemic, North Dakota Housing Finance Agency (NDHFA) can currently provide assistance. If your hours were reduced, your wages were cut, you were laid off, etc. — provide a letter from your employer, preferably on company letterhead, stating that your employment was impacted by the COVID-19 pandemic. Once NDHFA receives the letter, our loan servicing department will:

- Waive any late fees that would normally be assessed.
- Not report negative information to the credit bureaus concerning missed payments.

Once you have provided NDHFA with your employment status information and received a response from the agency, you do not need to send the information again.

If you can make a full payment each month, continue to do so. If you are only able to make a partial payment because your income was reduced, do so. Any amount you pay, even if it’s less than your full payment amount, will benefit your financial situation long term.

If you are currently unable to make full loan payments, once you are able to resume making full payments, NDHFA can provide the following options to bring your loan current:

- Repayment Plan - The payments you miss will be spread out over a period of months and added to your regular payment amount. Once the plan is complete, you will be current on your payments.
- Deferment - The payments you miss are moved to the end of your loan by recording another mortgage/lien on your property. This mortgage/lien will be in the amount of your missed payments and will be due when your original loan is paid off or if you refinance or sell your home.

NDHFA is offering borrower assistance on a month-to-month basis and asks that you stay in touch with our loan servicing department. Each person’s situation will be different. Some households will need one month of assistance, others may need two or three. The maximum NDHFA can currently allow is six months of missed payments.

Finally, a reminder that even though our Bismarck office is closed to the public, NDHFA is still accepting payments.

- You can put payments in the drop box on the East side of our building. If you need a receipt, make a note on your payment and our staff will mail a receipt to your address on record.
- You can utilize NDHFA’s website, www.ndhfa.org, to make payments electronically. If you do not have a web account, use the “Sign up now” link on the website to establish one. If you are already on automatic payments, your payments will continue uninterrupted.
- You can mail your payments to NDHFA, PO Box 1535, Bismarck, ND 58502-1535.

Remember, as this disaster unfolds, the assistance NDHFA can provide may change. If it does, the agency will notify you via email or US Mail. Developments will also be posted on NDHFA’s website, www.ndhfa.org, and on our Facebook page, www.facebook.com/NDHousing.

If you need further assistance, please contact our loan servicing department via phone, (800) 292-8621 or (701) 328-8080, or by email, hfaservicing@nd.gov.