

LIBERTY FINANCIAL

(888) 805-6267

Mortgage Finance News

"Others just lend money . . .we lend ourselves"



Kathy Brown

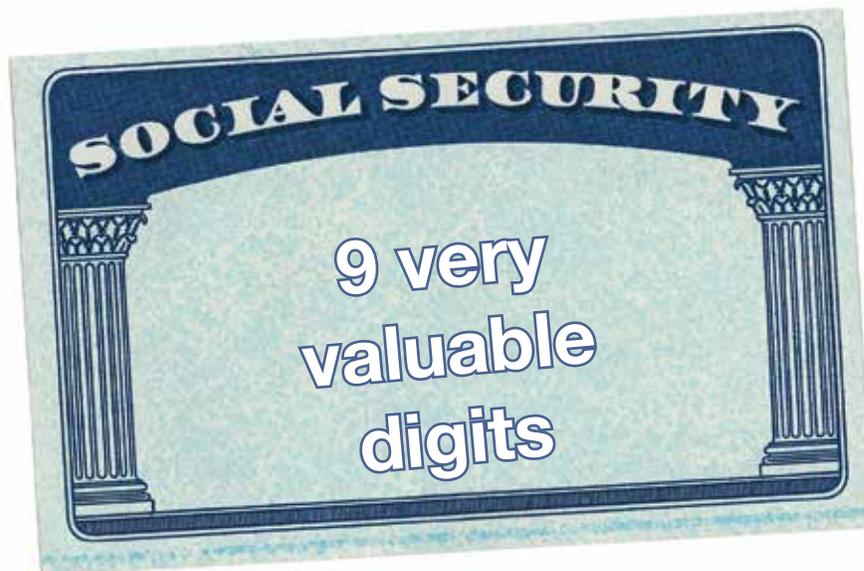
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Your Social Security number is the key to your financial castle. Armed with those precious nine digits, identity thieves can rip off your good name and credit to set up new accounts and loans or rob your existing accounts. High-tech schemes to steal your "Social" use deceptive phishing emails, spyware or keystroke software that copy your passwords for online banking or other accounts. Low-tech methods include stealing wallets and dumpster-diving for unshredded bank statements. No matter how crooks get your number, the turmoil they will spin into your life could take you months and thousands of dollars to resolve.

Know where you need to provide your "Social"

Unless you've lived entirely off the grid and have never been employed, paid taxes, received government assistance, or had a mortgage or other loans, you've needed a Social Security number at some point. These are the entities that are most likely to require you to provide your number.

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Employers.

Internal Revenue Service for tax returns and federal loans.

Banks and lenders.

U.S. Treasury for savings bonds.

Other government-funded programs such as welfare and workers' compensation.

Know who doesn't need your number

You'll find a blank space to fill in your Social Security number on many forms and applications. That's because it's a number unique to you and therefore an especially easy way to identify you. The following businesses commonly ask for Social Security numbers -- especially if they run credit reports -- but don't have to have them.

Schools.

Sports leagues/clubs.

Utilities/cellphone companies.

Landlords/property managers.

Hospitals/medical offices.

Insurers.

Ask a ton of questions

If you just can't avoid giving out the number, ask a lot of questions. Start with these.
Why do you need my Social Security number?
Will my number be shared with anybody?
How will my Social Security number be stored?

Know that you can just say 'no'



FANNIE MAE ANNOUNCES COVID-19 PAYMENT DEFERRAL

Fannie Mae announced COVID-19 payment deferral, a payment deferral option for homeowners who experienced a financial hardship due to COVID-19 that has been resolved and are ready to resume their monthly mortgage payments.

Under this option, homeowners can resume their regular monthly mortgage payment after up to 12 months of missed payments, and the missed payments are deferred, or moved, to the end of the loan term. This option is for homeowners who have completed a COVID-19 related forbearance plan and are able to continue making their full monthly contractual payment but cannot afford full reinstatement or a repayment plan to bring their mortgage loan current. Under a forbearance plan, homeowners are required to repay the missed payments, but they are never required to repay them all at once. When the forbearance plan ends, the mortgage servicer must work with the homeowner to determine how they will repay missed payments. The best solution will depend on the homeowner's financial situation when the forbearance plan has concluded.

THREE FACTS!

1. Homeowners who are experiencing a financial hardship caused by COVID-19 may request a forbearance plan.
2. Under a forbearance plan, a homeowner may be able to temporarily reduce or suspend their mortgage payment.
3. Homeowners have several options to pay back unpaid amounts accrued during their forbearance period.

8 ways to save \$\$ on your utility bill

Although the green movement has been trumpeting the importance of energy conservation for years, it popped up on Americans' radar screens in a major way after oil-price spikes in 2008 caused utility companies to add fuel surcharges to customers' bills. Add to that droughts and water shortages in many regions of the country that forced strict water use restrictions, and homeowners have plenty of incentive to save money on their utility bills any way they can. Here are 8 large and small changes you can make to help your home be more energy efficient and cut utility bills for years to come.

- **Paint your roof white**
- **Do a nightly energy sweep**
- **Set your water heater at 120 degrees**
- **Use reusable furnace filters**
- **Upgrade your appliances**
- **Check for leaks through the cracks on windows and doors**
- **Look and see if your meter and utility bill match up**
- **Get a programmable thermostat**

Your credit report tells the world a lot about you. What if it's saying something it shouldn't? Can you dispute your credit report? The short answer is "yes." But before you raise that red flag, you should know the major discrepancy. As more Americans learn how to pull their credit histories, many are finding their reports aren't giving a clear

anything that looks out of whack. Here is a very common error.

Wrong information

What if your credit report includes accounts that aren't yours? Or it says you lived somewhere you didn't? Or maybe it puts a different middle initial in your name? In many cases, the credit reporting

When should you dispute your credit report?

picture to potential creditors. Names are sometimes misspelled, and addresses are outdated. Even more discomfoting, some people find information they don't recognize. Some of these inaccuracies are harmless, but others could hurt your chances at getting a mortgage loan. This is why experts urge people to keep track of their credit histories and watch for

agency has included data from another person with a similar name. Credit reports sometimes include out-of-date details, such as an old address or employer. You should dispute anything that's inaccurate. The easiest and quickest way to clear your report of errors is to first communicate in writing with the agency that reported the wrong information.



Do you have any mortgage, title or real estate questions? . . . Call Me!

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