

FHA-insured Loans Associated with TopDot Mortgage (Premium Capital Funding, LLC)

Questions and Answers for Consumers

January 25, 2010

Consumer Questions Answers & Your Action Plan – What you should do:

My loan is currently being serviced by TopDot Mortgage. Where should I send my payment?

If you have an FHA loan, it is likely your loan will have been transferred to LoanCare Servicing Center, Inc. You should send your mortgage payment at its regularly scheduled time to:

LoanCare
PO Box 8068
Virginia Beach, VA 23450

Please be sure to include the full name of the borrower(s), the property address and the current loan number with your check.

NOTE: if your loan is transferred to LoanCare, you will receive a letter in the mail confirming the transfer and welcoming you as a new valued customer. This letter will also contain your new mortgage loan number.

My payment was being auto-drafted by TopDot Mortgage, will that continue with LoanCare?

Yes, however, a new auto payment process will have to be established with Loan Care. Loan Care will contact you to obtain the information needed to set up the new auto-draft payment. Then, your February payment will be drafted normally.

I am set up with TopDot Mortgage to make bi-weekly payments on my loan. Will they continue, or will I need to set up a new bi-weekly account with LoanCare?

You will need to set up a new bi-weekly account with LoanCare. They will contact you to establish your new auto payment process.

My FHA insured loan was in default and my loan was being reviewed for a Loss Mitigation workout with TopDot Mortgage, what should I do?

If you were in the process of negotiating a repayment plan, a loan modification, or other workout with TopDot Mortgage, that information is in the process of being transferred to LoanCare and you will be contacted by a customer service representative as quickly as possible. It will take approximately 2 weeks to complete the transfer, if you haven't received a call by the time you receive your servicing transfer confirmation letter, you can also call 1-800-274-9900.

I am being told that I won't be able to close my loan because of FHA's action against TopDot Mortgage. What do I do now?

FHA's action does not prevent TopDot Mortgage from closing and funding already approved loans. You should contact your loan officer to determine if your loan was already approved and can close. If your loan hasn't yet been approved, you will need to find a new FHA-approved lender. To find one near you, visit our website at <http://www.hud.gov/ll/code/llslcrit.cfm>

I was in the process of refinancing my loan with TopDot Mortgage and was supposed to close in a few days. What do I do now?

Contact your loan officer or mortgage broker to determine the status of your loan and to explore other options for placing your loans with a different lender. If you were not yet approved for your loan, you will need to contact a new FHA-approved lender. To find one near you, visit our website at <http://www.hud.gov/ll/code/llslcrit.cfm>

I already had an appraisal completed as part of my original FHA-insured loan application through TopDot Mortgage. Can I use it with another lender?

FHA appraisals are valid for four months. Your loan file along with the appraisal can be transferred to another FHA-approved lender if it is within that time period. You should contact your loan officer to discuss placing your loan with another lender.

FHA continues to monitor the situation closely and we will continue to update you with additional information in the coming days. If you have additional questions, you may contact FHA's Resource Center at 1-800-Call-FHA.