



Template

NOTICE OF SERVICING TRANSFER TEMPLATE (GOODBYE LETTER)

Dynamic information for the loan is indicated by curly brackets {}.

Overview

Attached is the Notice of Servicing Transfer template (Goodbye letter). The exact layout is not required (i.e., icons on the left-hand side of the 1st page of the letter are not required). The general flow and content is required.

The Servicing Transfer Management team will require a sample of the goodbye letter during the “Notice” Phase. This will be required to successfully move to the “Final” Phase.

{EDITOR_SYS_DATE}

Account Number: {LOAN_NUMBER}

{BORROWER_NAME}
{CO_BORROWER_NAME1}
{CO_BORROWER_NAME2}, {CO_BORROWER_NAME3}
{CO_BORROWER_NAME4}, {CO_BORROWER_NAME5}
{MAIL_ADD2}
{MAIL_ADD1}
{MAIL_CITY}, {MAIL_STATE} {MAIL_ZIP}

Property Address:
{PROP_ADD1} {PROP_ADD2}
{PROPCITY}, {PROPSTATE} {PROPZIP_CODE}

NOTICE OF SERVICING TRANSFER

Dear Customer(s),



Why We Are Sending This Letter

We want to let you know that {Present Servicer} is transferring the servicing of the above account to PHH Mortgage Services on {Effective Transfer Date}. This means that PHH Mortgage Services will manage payments and perform other services related to the account. This transfer doesn't affect any of the terms or conditions of the original agreement other than terms directly related to the servicing of the account.

The most important thing that will change is how payments are made. The account number may also change. The payment due date will not change as a result of this servicing transfer. PHH Mortgage Services will send a monthly billing statement indicating the payment amount and payment due date.



What Needs To Be Done

Please keep in mind these important dates:

Date of servicing transfer: {Effective Transfer Date}

Date {Present Servicer} will stop accepting payments: {Effective Transfer Date -1} is the last day we will accept payments.

Date PHH Mortgage Services begins accepting payments: {Effective Transfer Date}

Send all payments due on or after {Effective Transfer Date} to PHH Mortgage Services at:
PHH Mortgage Services
P.O. Box 371458
Pittsburgh, PA, 15250-7458

Account Number: {PHH Mortgage Servicer LOAN_NUMBER}



What We Will Do

Under Federal law, during the 60-day period following the effective date of the transfer of the loan servicing, a payment received by the previous servicer on or before its due date may not be treated by the new servicer as late, and a late fee may not be imposed.

For any questions for either the current servicer, {Present Servicer} or PHH Mortgage Services, about this account or this transfer, please contact them using the information below:

Until {TRANSFER_DATE_PRIOR_DAY}:	On or After {TRANSFER_DATE}:
{Present Servicer}	PHH Mortgage Services
Customer Service Department	Customer Service Department
{Toll-Free Number}	833-632-4697
{Hours Of Operation}	Monday through Friday 8:00AM -9:00 PM ET and Saturday 8:00AM -5:00 PM ET
{Present Servicer Address}	P.O. Box 24738 West Palm Beach, FL, 33416 Account Number: PHH Mortgage {Servicer_NEW_LOAN_NUMBER}
Account Number: {Prior Servicer Loan Number}	

Important note about payment drafting:

If the mortgage payment is set-up for automatic drafting, the transfer of servicing will result in the discontinuation of the automatic drafting. Please contact PHH Mortgage Services on the Customer Service Toll Free number provided to discuss options.

Important note about insurance: The transfer of servicing rights may affect mortgage life or disability insurance, or any other type of optional insurance associated with the account in the following way:

Mortgage life, disability or any other type of optional insurance/product attached to this account will be canceled. The insurance carrier(s) may need to be contacted to inquire about direct billing options.

Enclosed are answers to Frequently Asked Questions along with important information regarding the transfer, payment methods and details and contact information for the new servicer. Please read them carefully. Please look for more information from PHH Mortgage Services, in the coming weeks.

Sincerely,
{Present Servicer}

{State Disclosures should be included as required}

Frequently Asked Questions about Account Transfers

Why is my account being transferred?

The transfer of account servicing is a common business practice in today's home finance industry and is no reflection on you personally. This transfer doesn't affect any of the terms or conditions of the original Agreement.

How can I contact my new servicer?

Beginning **{Effective Transfer Date}** you can contact PHH Mortgage Services using the following information:

Payments:

PHH Mortgage Services

P.O. Box 371458

Pittsburgh, PA, 15250-7458

Servicing Transfer and Other Client Inquiries:

PHH Mortgage Services

P.O. Box 24738

West Palm Beach, FL, 33416

833-632-4697

When should sending payments to PHH Mortgage Services commence?

After **{Effective Date of Transfer-1}** **{Present Servicer}** will stop accepting payments and all future or past due payments should be sent to PHH Mortgage Services. Any payments **{Present Servicer}** received after this date will be forwarded to PHH Mortgage Services.

What if I plan to pay off the account in the next 30 days?

If you plan to sell your home, refinance, or otherwise pay off the account in the next 30 days, we encourage you to contact our customer service department as soon as possible to request a payoff statement. PHH can process your payoff statement request and accept payoff funds through **{Effective Date of Transfer-1}**. After **{Effective Date of Transfer-1}**, you will need to contact PHH Mortgage Services.

Will I receive separate Year-End Statements from **{Present Servicer}**?

In **(Jan – Current Year + 1Year)**, you will receive two Year-End Statements (IRS Form 1098) one from **{Present Servicer}** and one from PHH Mortgage Services to report the total amount of interest you paid in **{Effective Year of Transfer}**.

I am covered under the protection of the Servicemembers Civil Relief Act. Do I need to do anything to ensure that continues?

All protections under the Act will automatically continue so there is nothing you need to do. Please notify the new servicer of any change in your active-duty status.