



CONTACT INFORMATION

Correspondence: P.O. Box 10826
Greenville, SC 29603

Business Hours:
Monday-Friday: 8:00AM-9:00PM
Saturday: 10:00AM-2:00PM

Phone: 866-392-1860

Fax: 866-467-1137

Website: gmfsservicing.com

REQUESTING A RECAST OF YOUR MORTGAGE

Dear Homeowner(s):

If you've recently received a large sum of cash, such as proceeds of a home sale or an inheritance, you may be able to make a substantial payment towards your principal balance, which could lower your monthly payments. This is called a recast. GMFS Mortgage LLC, serviced by Shellpoint ("GMFS") is pleased to offer this service to qualifying customers. Please review the questions and answers below regarding eligibility and costs associated with the recast process.

What types of mortgages are eligible for a recast?

Conventional fixed-rate loans may qualify for recast. Additionally, recast may be available for loans that are owned by Federal National Mortgage Association ("Fannie Mae"), Federal Home Loan Mortgage Corporation ("Freddie Mac"), and other select investors. Adjustable-rate ("ARM") loans may qualify as long as they are 1) not currently in an interest-only period, and 2) not Government-insured loans such as FHA, VA and USDA.

Loans that carry FHA are not eligible, however, loans carrying Private Mortgage Insurance (PMI) can be considered eligible only if the curtail to principal is enough to simultaneously cancel the PMI during the Recast (PMI will **not** automatically cancel during the recast. A formal request to cancel PMI will need to be submitted once recast is completed.)

Your request for recast must be submitted in writing by faxing it to 866-467-1137 or mailing to:

GMFS, serviced by Shellpoint
Attn: Loan Servicing
P.O. Box 10826
Greenville, SC 29603

You can also visit our website at gmfsservicing.com to submit a request.

What options does a recast offer me?

A recast is a simple procedure that lowers your monthly loan payments. However, if you want to change the term of your loan or convert an ARM to a fixed rate, you will need to refinance your loan.

Will my loan's interest rate change as a result of a recast?

No, the interest rate will not change.

How much cash do I need to be considered for a recast?

Generally, you will be required to submit a minimum of \$5,000.00. This sum is called a principal curtailment.

How much does it cost to recast a mortgage with GMFS?

GMFS charges \$250.00 to cover all administrative fees, if applicable, based on state guidelines. GMFS will need to receive the payment prior to performing the recast, if applicable.

How long will it take to finalize the recast and lower my monthly payments?

Generally, a recast will take around 60 days to finalize.

I have an escrow account for my mortgage. Will a recast affect the escrow?

No. Escrow accounts are only affected by changes in tax rates or insurance premiums.

How do I request a recast?

Recast requests can be made in writing or by contacting Customer Care at 866-392-1860. You will need to sign the attached **Recast Authorization Form** and return it to GMFS with your principal curtailment payment of at least \$5,000.00. This payment can be made via bank wire, by check, on our website gmfsservicing.com, or over the phone with a Customer Care representative. Please see below for additional payment instructions.

Where do I send my request for a recast?

You may send your request to:

GMFS, serviced by Shellpoint
Attn: Loan Servicing
P.O. Box 10826
Greenville, SC 29603

If you have any further questions or concerns regarding eligibility or the process for recasting your loan, please contact our Customer Care department at 866-392-1860.

Payment Instructions**Bank Wire:**

****Please reference you name and loan number on the wire instructions****

Account Name: GMFS, serviced by Shellpoint
Bank Name: Citibank, N.A.
Bank Address: 338 Greenwich St, New York, NY 10013
Account Number : 31354717
ABA Routing Number: 021000089
Reference: Loan Number / Borrower's Name

Payment Mailing Address:

GMFS, serviced by Shellpoint
Attn: Recast
P.O. Box 60535
City of Industry, CA 91716-0535

Overnight Payment Mailing Address:

GMFS, serviced by Shellpoint

Attn: Payment Processing

75 Beattie Place

Suite LL202

Greenville, SC 29601

We're here to help. It's our privilege to be your mortgage servicer, and we're committed to providing you with the best possible service. If you have any questions or need assistance, please contact us at 866-392-1860.

¿Hablas español? Esta carta contiene información importante sobre su préstamo hipotecario. Si usted no entiende el contenido de esta carta, por favor contacte a uno de nuestros representantes que hablan español al número 866-392-1860.

Sincerely,

GMFS, serviced by Shellpoint



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RECAST AUTHORIZATION FORM

By signing below, you agree to have GMFS, serviced by Shellpoint recast your mortgage upon receiving a principal curtailment of at least \$5,000.00.

Borrower Signature: _____

Co-Borrower Signature: _____

Date: _____

Please return this signed form to GMFS, serviced by Shellpoint, including your principal curtailment payment of at least \$5000.00 to:

GMFS, serviced by Shellpoint
Attn: Loan Servicing
P.O. Box 10826
Greenville, SC 29603

PLEASE MAKE SURE ADDRESS SHOWS IN WINDOW

GMFS, serviced by Shellpoint
Attn: Loan Servicing
P.O. Box 10826
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