

# True Confidence Program Highlights

## DETAILS

### Coverage Period

Twenty four (24) months from the closing date of the mortgage.

### Maximum Benefit

The lesser of the actual mortgage payment (PITI) or \$1,800 per month.

### Benefit Period

Up to a maximum of six (6) payments during the twenty four (24) month coverage term.

### Vesting Period

Sixty (60) days from mortgage closing date (if purchaser becomes unemployed during this Vesting Period, there is no coverage for this occurrence of unemployment).

### Waiting Period

Thirty (30) days from commencement of unemployment.

### Eligibility

- 18 to 66 years of age
- Employed full time (minimum 30 hours/week) at time of mortgage closing
- Cannot be self-employed
- Must reside in US
- Must be FHA, VA, USDA loan

### Contribution Clause

When joint mortgagors are involved, benefit amount will be based on the percentage the unemployed person's income is to total qualifying income at the time of mortgage closing.

### Conditions

- Unemployment must commence during coverage period
- Coverage is limited to payments due 30 days after unemployment begins
- Claimant must qualify for state unemployment benefits
- Claims payments cease immediately upon re-employment
- In the event of subsequent unemployment, a new 30 day Waiting Period applies

### Exclusions

- Voluntary unemployment
- Disability or medical (mental or physical)
- Reasons listed for denial of unemployment benefits
- Borrowers that are self-employed or are aware of a pending lay-off
- Strike/Lockout

**True Homes**  
WE VALUE WHAT YOU VALUE



True Homes and The Rainy Day Foundation have partnered to provide customers who purchase a True Home unprecedented piece of mind by including a Mortgage Payment Protection Program option that protects homeowners if they experience a loss of their employment. Many Americans today are concerned with job stability and how they are going to make their mortgage payments if they lose their job.

In addition to mortgage protection, this program also provides financial counseling to buyers and access to additional grant funds to provide support for unplanned emergencies that can prevent a homeowner's ability to make their mortgage payment. These services are designed to assist in keeping homeowners current on their mortgage payments each month so they can minimize their financial stress while they are looking for a job. This coverage is underwritten by Virginia Surety Co, Inc.

## SNAPSHOT

### Overview

The Mortgage Payment Protection Program will provide up to six months of mortgage payments if the borrower (or co-borrower) becomes involuntarily unemployed.

This program provides mortgage payment coverage for the first 24 months of the loan.

Within 30 to 45 days after you move into your new home, the packet will arrive that explains the unemployment insurance and how to file a claim in the event of an involuntary job loss.

Virginia Surety is consistently ranked A-Excellent by A.M. Best with a long-term outlook of stable.

### Program Benefits

- Up to six months of Mortgage Payments
- Coverage up to \$1,800 per month
- Easy enrollment process
- Program underwritten by one of the industries top insurance company

### Eligibility Requirements

- Employed full time (minimum of 30 hours per week)
- Vesting period is 60 days
- Cannot be self employed, an independent contractor, or active military
- Cannot own greater than 10% interest in his/her employer's business
- Must be between the ages of 18 and 66