



Welcome Home

HOMEOWNER'S PACKET



**Idaho Housing
and Finance**
Association
www.ihfa.org

565 W. Myrtle
Boise, ID 83707-1899
(208) 331-4888
Toll-free 1-800-526-7145

Mission Statement

Idaho Housing and Finance Association's mission is to expand Idaho's affordable housing opportunities by providing vision, leadership, and results in:

- Identifying, securing, and administering monies for housing;
- Cultivating partnerships through excellent customer service;
- Creatively and innovatively maximizing limited resources;
- Actively responding to housing challenges efficiently and effectively; and
- Providing education, training, resource coordination, and policy formulation on housing issues affecting Idahoans.

Dear Homeowner,

Congratulations on becoming a homeowner! This information packet is designed to answer common questions about your Idaho Housing and Finance Association (IHFA) mortgage loan and to help clarify the mortgage process.

About IHFA

IHFA is a financial services and housing business organization. IHFA is not a state agency under Idaho law and uses no state funds or state employees to support its operations. It must generate all revenue necessary to cover its operating costs. IHFA began servicing its own low-interest mortgage loans in 1990. IHFA mortgage loans are now branded as IdaMortgage loans with program information provided at our homeownership resource center, *IdaMortgage.com*.

About IHFA's Customer Service

IHFA's homeownership lending department's quality customer service representatives are available to provide you with answers to questions regarding your loan from 8 a.m. to 5 p.m. MT Monday through Friday.

For information on your loan or any of the materials you receive from IHFA, call:

- Toll free at (800) 526-7145 or
- (208) 331-4888 in Boise

About your Payments

You may make your payments online at *www.ihfa.org*, by automatic bank draft, mail, or delivery to the address below. Your loan payments are due on the first of each month. A late fee is assessed on payments received after the 16th of the month. For complete payment details and options, please see the enclosed How to Make Your IHFA House Payment brochure.

Idaho Housing and Finance Association
565 W. Myrtle Street (delivery address)
P.O. Box 7899 (mailing address)
Boise, ID 83707

About your Complimentary HomeSense Newsletter

We've enclosed a copy of our informative newsletter called HomeSense. It contains news about your mortgage loan along with helpful seasonal home and landscaping tips and home repair and improvement advice. This newsletter is mailed to your home three times per year during the spring, fall, and winter.



Annual Escrow Disclosure Statement

You will receive two statements from IHFA each year. One is a year-end statement that lists the amounts applied as interest, taxes, insurance, and principal paid on your mortgage balance during the prior year. This statement will be mailed in January and should be used by you for tax purposes.

The second statement is an escrow account disclosure statement that details monthly payments into and out of your escrow account. All borrowers pay principal and interest on their mortgage loan plus an *escrow amount that the Idaho Housing and Finance Association uses, on your behalf, to pay property taxes and insurance on your home.

Although IHFA pays these items from your escrow account, you may receive tax or insurance bills anyway. In this case, please contact IHFA to ensure that we have a copy for payment purposes. Please note that you can reduce your real estate taxes by filing for your homeowner property tax exemption with your county assessor if you have not already done so.

Below is a sample escrow disclosure statement like the one you will receive each year. The first page is an account history while the second and third pages of the statement explain projected escrow activity—the payment of taxes and insurance—for the coming year. These projections may increase or decrease your monthly mortgage payment to IHFA.

Account History

Below is a sample of a previous monthly mortgage payment including *P & I (principal and interest), escrow payments for taxes and insurance, and any discretionary items. You'll see a monthly break-down of the escrow account starting with the month in the first column (A) on the left. The second column (B) shows payments paid into the escrow account. The third column (C) shows IHFA's payments out of the account for *Federal Housing Administration (FHA) or private mortgage insurance, hazard insurance, and property taxes. The last column (D) on the right shows the escrow account balance by month. (*See second to last page for a definition of terms.)

Real Estate Settlement Practices Act (RESPA)

*RESPA is a federal guideline to assist mortgage servicing organizations, like IHFA, in the collection and distribution of escrow funds. RESPA regulates the maximum amount of escrow money that mortgage servicers may collect and hold in an escrow account. Mortgage servicers can collect additional escrow payments (up to two months' worth) from borrowers to prevent escrow balances from dropping below a certain amount. IHFA does not collect or hold additional escrow funds. Unlike other mortgage servicers, IHFA allows your escrow account balance to reach zero each year leaving no cushion amount. We have included a section about RESPA regulations (as required by law) on each statement.

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RICHARD STEPHENS
NANTHA STEPHENS
1234 MAIN STREET
BOISE, ID 83700

RE: LOAN # 0000123456
1234 MAIN STREET
BOISE, ID 83700

ANNUAL ESCROW ACCOUNT DISCLOSURE STATEMENT

This is a statement of your actual escrow account transactions since your last annual analysis statement or initial disclosure. This statement reflects the anticipated payments and disbursements that were projected and your actual payments and disbursements for the last cycle. Please keep this statement to compare to your next annual analysis statement.

Effective Date:

ACCOUNT HISTORY

A	B	C	D
Month Starting	Pmt to Proj Balance	Pmt from Proj Actual Desc	Escrow Proj Actual Balance
			.00
Feb.	122.27*		477.28
Mar.		32.99* PAYMENT	444.29
Mar.	122.27*		566.56
Apr.		32.99* FHA INS	533.57
Apr.	122.27*		655.84
May.		32.99* PAYMENT	622.85
May.	122.27*		745.12
Jun.		32.99* FHA INS	712.13
Jun.	122.27*		834.40
Jul.		32.99* PAYMENT	801.41
Jul.	122.27*		923.68
Aug.		32.99* FHA INS	890.69
Sep.	122.27*		1012.96
Sep.		32.99* PAYMENT	979.97
Sep.	122.27*		1102.24
Oct.		32.99* FHA INS	1069.25
Oct.	122.27*		1191.52
Nov.		32.99* PAYMENT	1158.53
Nov.	122.27*		1280.80
Dec.		214.00* HAZARD INS	1066.80
Dec.		32.99* FHA INS	1033.81
Dec.		840.87* PROPERTY TA	192.94
Dec.	122.27*		315.21
Jan.		32.99* PAYMENT	282.22
Jan.			
Total	\$.00 \$1344.97	\$.00 \$1417.76	

Projection for Next Cycle

Each year, IHFA must reevaluate your monthly mortgage payment to reflect any changes in local property taxes or insurance. Although the principal and interest portion of your monthly mortgage payment may not change, your total monthly mortgage payment may increase or decrease due to these changes in property taxes and/or insurance on your home.

In the sample statement below, you'll see a monthly breakdown of the projected escrow account starting with the month in the first column (A) on the left. The second column (B) shows the payments into the escrow account. The third column (C) shows IHFA's payments out of the account for mortgage insurance, hazard insurance, and property taxes. The fifth column (D) shows the projected balance of the account including any surplus or shortage amounts. The last column (E) on the right shows RESPA's required escrow amount by month.

Projected Annual Disbursements

This is the total projected amount that IHFA will pay on your behalf toward property tax, FHA or private mortgage insurance, and hazard insurance. A projected monthly disbursement history is provided so you can see how a new monthly mortgage payment is calculated.

New Monthly Payment Breakdown

This section details your new monthly payment including principal and interest, your new escrow account payment, discretionary items, and shortage or deficiency spreads (any additional monies collected monthly to make up escrow account shortages). Also included in your new mortgage payment is a *payment rounding adjustment (payment rnd adj) rounding your payment to the next dollar to make accounting easier for you and IHFA.

If there is a surplus in your escrow account (more money than is needed to pay insurance and property taxes), IHFA will immediately refund the balance. If there is a shortage, however, IHFA will collect an additional amount each month—spread out over 12 months—to make up the difference.

Please review your statements closely as your mortgage payment may be affected. The statement reflects any changes in your monthly mortgage payment including surplus refunds or shortages. If, at any time, you have questions about your mortgage loan contact an IHFA customer service representative at (208) 331-4888 (in Boise) or toll free at 1-800-526-7145.

LOAN # 0000123456

Under Federal Law (RESPA) the lowest monthly balance in your escrow account should not exceed \$206.74 or 1/6th of the total annual projected disbursement from your escrow account, unless your mortgage documents or state law specifies a lower amount. When your escrow balance reaches its lowest point during the account cycle, that balance is targeted to be your cushion amount. Under your Mortgage Contract or State or Federal Law, your targeted low point in your escrow account is \$.00 and your actual low point was \$282.22; the amounts are indicated with an arrow (<).

By comparing the projected escrow payments with the actual escrow payments you can determine where a difference may have occurred. An asterisk (*) indicates a difference in either the amount or date. The estimated payments to escrow and payments from escrow are indicated with an (E).

PROJECTION FOR NEXT CYCLE

Projected Annual Disbursements

PROPERTY TAX	1,026.50
FHA INS	395.84
HAZARD INS	214.00
Total	\$1,636.34

New Escrow Deposit 1,636.34 / 12 = 136.36

The escrow deposit is 1/12th of your total annual projected escrow disbursements. Your escrow balance may contain a cushion. A cushion is an amount of money held in your escrow account to prevent your escrow balance from being overdrawn when increases in the disbursements occur. Under Federal Law (RESPA) the lowest monthly balance in your escrow account should not exceed 1/6th of the total annual anticipated disbursements from your escrow account, unless your mortgage documents or state law specifies a lower amount. The cushion amount in your escrow account is \$.00. When your escrow balance reaches its lowest point during the account cycle, that balance is targeted to be your cushion amount and is marked with an arrow (<).

Month	Payments to Escrow Acct	Payments from Escrow Acct	Description	Curr Bal	Req Bal
Starting Balance				282.22	427.45
Feb.	136.36		PAYMENT	418.58	563.81
Feb.		32.99	FHA INS	385.59	530.82
Mar.	136.36		PAYMENT	521.95	667.18
Mar.		32.63	FHA INS	489.32	634.55
Apr.	136.36		PAYMENT	625.68	770.91
Apr.		32.63	FHA INS	593.05	738.28
May.	136.36		PAYMENT	729.41	874.64
May.		32.63	FHA INS	696.78	842.01
Jun.	136.36		PAYMENT	833.14	978.37
Jun.		840.87	ASSESSMENT	7.73-<	137.50
Jul.	136.36		PAYMENT	40.36-<	104.87
Jul.		32.63	FHA INS	96.00	241.23
Aug.	136.36		PAYMENT	63.37	208.60
Aug.		32.63	FHA INS	199.73	344.96
Sep.	136.36		PAYMENT	167.10	312.33
Sep.		32.63	FHA INS	303.46	448.69
Sep.		32.63	FHA INS	270.83	416.06
Oct.	136.36		PAYMENT	407.19	552.42

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LOAN # 0000123456

Month	Payments to Escrow Acct	Payments from Escrow Acct	Description	Curr Bal	Req Bal
Oct.		32.63	FHA INS	374.56	519.79
Nov.	136.36		PAYMENT	510.92	656.15
Nov.		32.63	FHA INS	478.29	623.52
Dec.	136.36		PAYMENT	614.65	759.88
Dec.		513.25	PROPERTY TAX	101.40	246.63
Dec.		32.63	FHA INS	68.77	214.00
Dec.		214.00	HAZARD INS	145.23-<	.00 <
Jan.	136.36		PAYMENT	8.87-	136.36
Jan.		32.63	FHA INS	41.50-	103.73
Total	\$1,636.32	\$1,960.04			

According to this analysis your escrow balance should be \$427.45, but your projected escrow balance is \$282.22. Therefore you have a shortage of \$145.23. This shortage may be collected from you over a 12 month period unless the shortage is less than 1 month's deposit, in which case we have the additional option of requesting payment within 30 days. We have decided to collect it over 12 month(s).

You have a deficiency of \$.00. This deficiency may be collected from you over a period of 2 to 12 months unless the deficiency is less than 1 month's deposit, in which case we have the additional option of requesting payment within 1 month. We have decided to collect 00 over xx month(s).

Below is your new monthly payment breakdown effective

Estimated Low Point:	145.23-	New P&I	529.73
RESPA Low Point . . .	206.74	New Esc Pmt	136.36
Doc/St Low Point00	Discretionary Items Pmt:	.00
Total Shortage	145.23	Shortage Spread	12.10
Spread Months	12	Deficiency Spread00
Deficiency00	Payment Rnd Adj81
Def Spread Months . . .	00	Total Payments	679.00

Please review this statement closely - your mortgage payment may be affected. This statement reflects any changes in your mortgage payment, any surplus refunds, or any shortage or deficiency that you must pay. It also shows the anticipated escrow activity for the next 12 months. If your loan is an adjustable rate mortgage, the principal interest portion of your payment may change within this cycle in accordance with your loan documents. If you have any questions, please call our customer service department.

Household Budgeting

If you don't already have a budget, it's never too late to start one. This is the best way to ensure that you are always in a position to pay essential bills. Here are some budget basics:

Know what bills are due and when. Compare the timing of your set expenses (such as your mortgage, utilities, car payments, etc.) with your pay schedule. If you get paid weekly, you need a different strategy than if you get paid monthly. In either case, a checking account will provide not only an easy way to pay your bills, but also a way to help you keep track of what you spend.

Ask electric and gas companies about their “level pay” plan. Based on the history of gas or electric use in the home, the company arrives at an estimated annual cost then divides it by 12 months. You are billed for the same amount every month, though the utility company still keeps track of how much you use. Once a year, the company adjusts your average monthly payment up or down according to your actual use, then you continue that amount for another year. This helps tremendously with budgeting, since you know in advance how much that bill will be.

Know how you spend your money. Get in the habit of saving receipts. Jot down what they're for if they're not itemized. This is an easy way of keeping track of your cash expenditures. Then categorize all of your expenditures for an entire month. If money is tight, look for ways you can economize. You will have to do your own analysis, but most of us have items that we spend more for than we really need to.

Plan for large, periodic expenses. Expenses such as property taxes, homeowner's insurance, (if they're not paid by the lender) car insurance, and water bills can be put on a “budget calendar” showing the approximate amount of the expenses and when they come due.

Budget for regular maintenance and unexpected repairs. Some experts suggest budgeting one percent of the purchase price of the house for annual maintenance and repairs.

Adhere to a regular savings plan. Many financial advisors suggest saving five percent of your take-home pay. You have to make this a top priority if it is to work; you can't just save whatever you have left at the end of the pay period. That's a sure way to end up with no savings at all.

Always keep an emergency fund on hand. You need to have a “nest egg” so you can replace the hot-water heater when it suddenly springs a leak. If you don't already have such a fund, start one. It's only a question of time before you'll need it. Remember this is an “emergency” fund and should not be used for annual expenses like Christmas, birthday's, etc. You need to include those in your annual budget.

Plan ahead for major purchases rather than making impulsive decisions. Whenever you purchase anything on credit, look carefully at the financing terms, including the APR. Often the retailers that offer the easiest terms (no payments due for three months!) actually charge the highest interest rates. Shop around. Try to save up for things you need rather than charging them. You'll pay less, and you may decide that you'd rather use the money for something else.

If you can't pay all your bills, don't ignore them. Contact your creditors as soon as you know that you will not have funds to pay everything on time. Figure out how much you will have to pay and then prioritize those funds. Everyone's situation is different, but the usual list would be food, utilities, house payment, and car payment—in that order. Contact creditors and let them know what to expect. The worst thing you can do is to ignore them. Most creditors will work with you if they know that they will eventually be paid in full. Do not fall into the payday or title loan trap. This is a vicious cycle that can make your situation much worse in the long run. It is better to let a creditor know you will pay late than to pay on time with a payday loan and then be faced with trying to payoff exorbitant interest and fees on these type of cash advances.

If you can't pay your mortgage payment, don't panic. Contact IHFA immediately and explain the situation. Don't be afraid to call, no situation is hopeless. IHFA has free loan counselors who are trained and experienced in dealing with every situation. Your counselor will partner with you to evaluate your current and future finances and come up with a plan of action. They can help with budgeting and/or refer you to community resources. Their goal is to help you keep your home. If your situation means that you are unable to keep your home, the counselor will help you through that decision as well.

Questions and Answers

- Is my personal information kept private?** At IHFA respecting the privacy and security of your personal information is important to us. Just like you, we want all of your personal information kept that way—personal and private. Our staff adheres to the detailed privacy policy that is enclosed in this packet for your review.
- How do I make my payment?** You may make your payments online at www.ihfa.org, by automatic bank draft, by mail, or delivery. For complete payment details and options, please see the enclosed How to Make Your IHFA House Payment brochure.
- When is my payment considered late?** Your payment is due on the first day of the month. Late charges are applied to payments received after the 16th of the month. IHFA cannot consider postmarks when determining late payments.
- What do I do if my payment is going to be late?** Call IHFA as soon as you know your payment will be late. Through our free counseling service, a counselor will help you with a plan to get back on track.
- What do I do if I cannot make my monthly payment?** Contact IHFA immediately, no matter the situation. IHFA has loan counselors who are trained and experienced in dealing with every situation.
- Can I defer a payment to the end of the loan?** Our mortgage loans do not allow deferment of payments. If you are having problems making your payment, please contact an IHFA loan counselor, we may have other options that can help.
- Can I use a debit or credit card to make my payment?** At this time IHFA does not have a system that can process debit or credit card payments. However, making a payment online is a debit to your checking account.
- How do I add, remove, or change a name on my loan?** We cannot add persons to a loan but we can update a change in the name of an original borrower. In some cases names can be removed from a loan. Call customer service for more information.
- What do I do if I got married and my last name has changed?** Send a photocopy of the marriage certificate, your loan number, and written request to update the name on the loan.
- Can I remove my ex-spouse off my loan?** In order to remove, or Release from Liability, a spouse from an IHFA loan, the borrower who will be keeping the home must qualify for the home on his or her own. However, not all IHFA loans are eligible for Release of Liability. To find out more about this process, call customer service.
- What is “owner occupancy requirement”?** One of the requirements of some IHFA loans is that the borrower must occupy the home for the life of the loan. If you have to move, because of a job transfer for example, contact IHFA with your new address, phone numbers, and your plans for the home. IHFA may approve a temporary waiver of this requirement.
- What is an escrow payment?** Your payment has two parts. The first part is principal and interest, which repays your home loan. The second part of your payment is the escrow portion. This portion pays for your property taxes, homeowners insurance, and mortgage insurance, and changes annually depending on your tax or insurance premium changes. Contact the county for information regarding the tax amount and your insurance agent for information on your insurance premium.
- Why does my payment change when I have a fixed rate?** On a fixed rate loan the principal and interest portion of your payment does not change. However, the escrow portion of your payment may change. The escrow payment is affected by increases or decreases in the tax and insurance bills we pay from your escrow account.
- I just received a property tax bill, do I have to pay it?** Each year, you should receive a bill (or a copy of the bill) from your county treasurer. IHFA will also receive the same information from the county and will pay your taxes from your escrow account. We normally do not need a copy of the bill. However, if you receive a bill marked “Occupancy Tax” or “Delinquent Tax Notice” please call customer service.

Questions and Answers (continued)

I received a bill from my homeowners insurance company; do I have to pay it? IHFA pays your homeowners insurance from your escrow account. IHFA should receive a bill directly from your insurance company. However, if you receive a bill from your company, contact your insurance agent and have the bill sent to:

Idaho Housing and Finance Association
PO Box 7899
Boise, ID 83707

Or your agent can fax a bill to 1-208-331-4800. Please let your agent know your loan number so your bill can be processed promptly.

What is mortgage insurance? Do I have to pay mortgage insurance? Mortgage insurance, either from a private company or a government agency, makes available loans with little or no down payment. Mortgage insurance is generally required when the loan to value of the home is greater than 80%. Although paid for by the borrower, the policy insures the lender against default on the loan. If you have questions regarding your mortgage insurance, contact customer service.

How do I apply for a Homeowner's Exemption? Idaho provides a partial property tax exemption to qualified homeowners for their primary dwelling and up to one acre of land. You may have received a copy of this form when you purchased your home. New homeowners must file for this exemption with their local county assessor's office, which should be listed in the "government" pages in your local phone directory.

How do I apply for my Tax Credit provided by the American Recovery and Reinvestment Act of 2009 (ARRA)? ARRA provided for a federal income tax credit for first-time homebuyers of 10% of the sales price, up to a maximum of \$8,000. Homeowners who have lived in their home for five of the last eight years, and purchased a new home may also qualify for up to \$6,500. This credit is available to qualified homebuyers who purchased a home between January 1, 2009 and April 30, 2010. If you took advantage of IHFA's Tax Credit 2nd Loan, you can use this to pay off your loan. You will need to process IRS Form 5405. A link to this form can be found at www.IdaMortgage.com by clicking on the housing stimulus link on the right and then clicking on the Tax Credit 2nd Loan link on the left.

Does IHFA have a refinance program? Yes, contact customer service for more information.

What is recapture tax? Recapture tax is a federal tax provision intended to prevent abuses of low-interest mortgage loan programs. The recapture tax provisions are invoked only on a First loan product when the house is sold and only if all three of the following conditions are met:

- There is a net profit on the sale of the home
- A rapid and significant increase in household income
- The home is sold within nine years of the closing date

If you feel that you meet these conditions, IHFA has recapture tax reimbursement that should eliminate any worries.

What is recapture tax reimbursement? If the IRS imposes the recapture tax on you when you sell your home, and no new wage earner was included in the home for two years after the time the loan was made, IHFA will fully reimburse you for it. Recapture tax is calculated and assessed when you file your income taxes for the year in which the property was sold. If you are subject to recapture, you should set aside funds from the sales proceeds to pay this at tax time. Call customer service to find out more.

How do I contact customer service? If you have any additional questions or need loan counseling, please call toll free 1-800-526-7145 or local 208-331-4888.

Terms

Deficiency – negative escrow balance.

Discretionary Items – additional items that may be available through IHFA that you choose to have paid through your escrow account, such as accidental death insurance.

Escrow Account – IHFA sets up this account on your behalf to pay property taxes, FHA or private mortgage insurance, and hazard/flood insurance throughout the year (flood insurance is not required on all homes). The money used to pay taxes and insurance comes from a portion of your monthly mortgage payment.

FHA Insurance – insurance paid to the Federal Housing Administration (FHA) to secure mortgage loans.

Hazard Insurance – homeowners insurance necessary to cover fire or other damages to a borrower's property as described in the insurance policy.

Occupancy Tax Assessment – a county tax on some newly constructed homes in addition to property taxes. Occupancy Tax Assessments will appear as a separate escrow account disbursement.

P & I (Principal and Interest) – your monthly principal amount plus interest payment.

Payment Rnd Adj (Payment Rounding Adjustment) – all payments are rounded to the next dollar to make accounting easier for you and IHFA.

Private Mortgage Insurance – insurance paid to a private mortgage insurance company insuring mortgage loans in case of default.

RESPA (Real Estate Settlement Procedures Act) – a federal guideline to assist mortgage lending and servicing organizations, like IHFA, in the collection and distribution of escrow funds. RESPA regulates the maximum amount of escrow money that mortgage servicers may collect and hold in an escrow account.

Shortage – an escrow account shortage occurs when an insufficient amount is collected to pay taxes and insurance on a borrower's home. IHFA collects shortages over a 12 month period.

Surplus – an escrow account surplus occurs when more funds are collected for taxes and insurance than are needed to pay on your behalf. IHFA refunds any surplus amounts to you within two weeks of the completed Annual Escrow Disclosure Statement.

RESPA Policy

The following is set forth in the Real Estate Settlement And Procedures Act (RESPA) (12 USC 2605) Section 6. For more information, please refer to this act.

During the 60-day period following the effective date of the transfer of the loan servicing, a loan payment received by your older servicer before its due date may not be treated by the new servicer as late, and a late fee may not be imposed on you. Section 6 of RESPA (12 USC 2605) gives you certain consumer rights. If you send a “qualified written request” to your loan servicer concerning the servicing of your loan, your servicer must provide you with a written acknowledgement within 20 business days of receipt of your request.

A “qualified written request” is written correspondence, other than notice on a payment coupon or other payment medium supplied by the servicer, that includes your name and account number, and your reasons for the request. Not later than 60 business days after receiving your request, your servicer must make any appropriate corrections to your account, and must provide you with a written clarification regarding any dispute. During the 60-day period, your servicer may not provide information to a consumer reporting agency concerning any overdue payment related to such a period or qualified written request.

A business day is any day, excluding legal public holidays (state or federal), Saturday and Sunday.

Section 6 of RESPA also provides for damages and costs for individuals in circumstances where servicers are shown to have violated the requirements of that section. You should seek legal advice if you believe your rights have been violated.

Privacy Policy

This notice is in accordance with federal law enacted in June 2000. There is no action required on your part. The notice is for informational purposes only.

Your Privacy

At Idaho Housing and Finance Association (IHFA), respecting the privacy and security of your personal information is important to us. Just like you, we want all of your personal information kept that way – personal and private. This notice describes the privacy policy and practices followed by the IHFA.

Safeguarding Customer Information

IHFA will only grant access to nonpublic personal information, as defined by federal law, about you to employees who need it to perform their job responsibilities, or as otherwise required by law or legal process. Furthermore, nonpublic personal information is provided only to IHFA contracted service providers as necessary to effect, administer or enforce the transaction you have with IHFA. Even if you are no longer our customer, we will continue to treat your nonpublic personal information in the same way as if you were still a customer. In addition, we maintain physical, electronic, and procedural safeguards to store and secure information about you from unauthorized access, alteration, and destruction.

Any agreements entered into by IHFA with nonaffiliated third parties to provide services for us or to make products or services available to you contain specific conditions requiring those companies to safeguard the confidentiality this information and to not use it for any other purpose.

Collection of Information

We only obtain the information needed to process your loan application and service your mortgage loan. The following lists the usual kinds of nonpublic financial information we obtain and from what sources that information is obtained:

- From you, on forms (such as a loan application), via the Internet, by telephone or otherwise. Examples of this type of information include your name, address, social security number, credit history, and other financial information.
- From transactions with us, for example, payment history, account balance, and other transaction records.
- From credit reporting agencies, such as information relating to your credit worthiness and credit history.
- From third parties to verify information you have provided to us.

Sharing of Information

IHFA does not disclose, or reserve the right to disclose, nonpublic financial information about its current or previous customers except as permitted by law or with customer permission.

IHFA does not disclose any nonpublic personal information for its current or previous customers with nonaffiliated third-party marketers offering their products and services. While we may offer financial products and services of our third party providers, IHFA controls all information used to make such offers.

Thank you for allowing us to continue servicing your mortgage loan. We value your business and are committed to protecting your privacy.

Idaho Housing and Finance Association, a financial services and housing business organization, provides funding for affordable housing in communities where it is most needed and when economically feasible. IHFA is a self-supporting corporation that must generate all revenue necessary to cover the cost of its operations. It does this by earning fees for work performed and does not use any state appropriated funds for its operations.



P.O. Box 7899
(565 W. Myrtle Street, First Floor)
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Phone 208-331-4888
Fax 208-331-4800
1-800-526-7145
Hearing impaired
1-800-545-1833 Ext. 400

