

Goodbye Letter (Sample)

[Date]

[Borrower Name]
[Borrower Address]
[City, State Zip]

RE: [Seller] Loan Number: [12345678]
New Loan Number: [0022334455]

Dear Valued Customer:

At [Seller] we are committed to providing premier customer service and strive to implement ways to improve service to customers. We would like to thank you for your patronage and notify you that your loan servicing is being transferred.

Effective [date of first payment due to Planet], your servicing is being transferred to Planet Home Lending LLC. Nothing else will change about your mortgage loan.

[Seller] will no longer accept payments from you after [the date of last payment to be collected by Seller] has been made.

Planet Home Lending, LLC, your new loan servicer, will begin collecting your payments due on [date of first payment to be collected by Planet].

Send all payments due on or after [date of first payment due to Planet] to:

Planet Home Lending, LLC
P.O. Box 69197
Baltimore, MD 21264-9197

Overnight payment and all correspondence:

Planet Home Lending, LLC
321 Research Parkway, Suite 303
Meriden, CT 06450
Attn: Cash Department

Billing and Payment Process

A mortgage statement will be sent under a separate cover to assist you in making your mortgage payments. Please review this statement for accuracy and any important messages it may contain.

Payment Options

In addition to mailing your payments the following options are available.

On-line Payments:

If you would like to make your monthly payment on-line, go to www.PlanetHomeLending.com. You will have access to this web site and your loan information 24 hours a day, 7 days a week.

By Phone:

Planet Home Lending also accepts mortgage payments via the phone at 1-866-882-8187.

Goodbye Letter (Sample)

Payment Options (cont.)

Automatic Deduction:

If you would like to save time and money sign up to have your mortgage payments automatically deducted from your bank account with no cost to you. When you select this option you have the added convenience of picking your payment date (up to 15 days following your payment due date). You may sign-up online or complete the ACH Agreement provided at www.PlanetHomeLending.com under "Printable Forms" in the "Existing Customers" tab.

Taxes and Insurance

Home Owners Insurance: Please contact your homeowners' insurance company and ask that your "mortgagee clause" be updated to read:

Planet Home Lending, LLC, ISAOA, ATIMA,
P.O. Box 5023,
Troy, MI 48007-5023

Future Real Estate Tax Bills should be mailed to:

Corelogic Tax Service
3001 Hackberry
Irving, TX 75063
Attn: Tax Department

Property Insurance Bills should be mailed to:

Planet Home Lending, LLC ISAOA, ATIMA
P.O. Box 5023
Troy, MI 48007-5023

Please remember to include your new mortgage loan account number on all correspondence.

Customer Service Contact Information

If you have any questions about these changes please contact Planet Home Lending's Customer Service Representatives at:

- 1-866-882-8187 between 8:30 a.m. and 9:00 p.m. EST, Monday through Friday, or
- Email them at cs@myloansupport.com

Sincerely,

[Seller]
[Seller Address]
[Seller Phone Number]

The transfer of the servicing of the mortgage loan does not affect any term or condition of the mortgage instruments, other than terms directly related to the servicing of your loan.

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Except in limited circumstances, the law requires that your present servicer send you this notice at least 15 days before the effective date of transfer, or at closing. Your new servicer must also send you this notice no later than 15 days after this effective date or at closing. In this case, all necessary information is combined in this one notice.

You should also be aware of the following information, which is set out in more detail in Section 6 of the Real Estate Settlement Procedures Act (RESPA) (12 U.S.C. 2605):

During the 60-day period following the effective date of the transfer of the loan servicing, a loan payment received by your old servicer before its due date may not be treated by the new loan servicer as late, and a late fee may not be imposed on you.

Section 6 of RESPA (12 U.S.C. 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 acknowledgment within 5 business days of receipt of your request. A "qualified written request" is written correspondence other than notice on a coupon or other payment medium supplied by the servicer, which includes your name and account number, and your reason for the request. Please send to:

Planet Home Lending, LLC
321 Research Parkway Suite 303
Meriden, CT 06450

Not later than 30 business days after receiving your request, your loan servicer must make any appropriate corrections to your account, and must provide you with a written clarification regarding any dispute. During the 60 business day period beginning on the date your servicer receives a qualified written request the servicer may not provide adverse information regarding any payment that is the subject of the qualified written request to any consumer reporting agency. However, this does not prevent the servicer from initiating foreclosure if proper grounds exist under the mortgage documents.

A business day is any day on which the offices of the business entity are open to the public for carrying on substantially all of its business functions. Section 6 of RESPA also provides for damages and costs for individuals or classes of 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.