

PARISH PRESIDENT

Office of the Parish President

TERREBONNE PARISH CONSOLIDATED GOVERNMENT
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July 5, 2011

Dear Community Partner:

The U.S. Department of Housing and Urban Development (HUD) in conjunction with NeighborWorks® America has announced the launch of the Emergency Homeowners' Loan Program (EHLP) to help homeowners who are at risk of foreclosure.

Congress provided \$1 billion dollars to HUD, as part of the Dodd-Frank Wall Street Reform and Consumer Protection Act, to implement EHLP. The program will assist homeowners who have experienced a reduction in income and are at risk of foreclosure due to involuntary unemployment or underemployment, due to economic conditions or a medical condition.

Under EHLP program guidelines, eligible homeowners can qualify for an interest free forgivable loan which pays a portion of their monthly mortgage for up to two years or up to \$50,000, whichever comes first. The EHLP program will pay a portion of an approved applicant's monthly mortgage including missed mortgage payments or past due charges including principal, interest, taxes, insurances, and attorney fees. EHLP is expected to aid up to 30,000 distressed borrowers nationwide, with an average loan of approximately \$35,000.

The State of Louisiana was allocated \$16,691,000.00 and this program will be a lifeline for those who receive the loans by helping pay part of their back and current mortgage payments for up to two years. But the time available to apply is very short. The deadline for NeighborWorks® to receive the required pre-application worksheet is July 22, 2011.

I'm sure that are many families in our community who would benefit from this program, but can't apply if they don't know about it. I am asking for your assistance to help get the word out. EHLP will not be able to help everyone, but for those who qualify and are selected, it can save their homes.

Contact information for participating agencies, the Pre-Applicant Screening Worksheet and additional information on the EHLP program and its eligibility requirements can be found at **www.FindEHLP.org** or by calling toll free at 855-FIND-EHLP (346-3345).

Attached is a flyer for posting at your facility.

Sincerely,

Michel H. Claudet Parish President