






Default Management Training and Education Resources



Freddie Mac offers training and education resources to help you with every stage of the homeownership process. Making "Home Possible" involves more than helping people purchase homes; it includes helping homeowners keep their homes whenever possible during financial hardships. Access the following resources when you visit The Learning Center, or click the links below

Featured Resources	
Alternatives to Foreclosure	This classroom workshop will help you assess a borrower's default situation to determine whether an alternative to foreclosure is appropriate. You'll learn about various workout options, to select and execute the optimum alternative for the situation.
Alternatives to Foreclosure Overview	Attend this webinar to improve your understanding about the collection and loss mitigation processes in order to pursue alternatives to foreclosure that can help to reduce your costs and keep borrowers in their homes.
Alternatives to Foreclosure Overview – Recorded	This recorded webinar will introduce you to various the alternatives to foreclosure that Freddie Mac offers. You'll learn about Freddie Mac's loss mitigation philosophy and become familiar with key data that will help you analyze a delinquent borrower and the property in order to select the best workout option for the situation.
Alternatives to Foreclosure Reference Manual 	This publication offers alternatives a Servicer can do in lieu of foreclosure. Discussed in detail are the following alternatives: <ul style="list-style-type: none"> ▪ Reinstatements ▪ Relief options ▪ Workout options ▪ Charge-offs
Borrower Qualification Worksheet Users' Guide for the Home Affordable Modification Program 	This users' guide provides guidance on how to enter data in the Borrower Qualification Worksheet for the Home Affordable Modification Program to determine if a modification under the program is an appropriate solution to the delinquency.
Home Affordable Modification Program: Electronic Default Reporting Requirements	This recorded webinar, designed for those responsible for the Electronic Default Reporting (EDR) activities, provides the EDR requirements for mortgages in the Home Affordable Modification Program (HAMP). We also cover new EDR codes required for alternatives to foreclosure, some specific to HAMP.
Home Affordable Modification Program Overview	This interactive webinar details the features and benefits of the Home Affordable Modification Program and provides insights for developing a loan workout plan and executing a loan modification to provide relief to eligible borrowers. This session reviews program parameters, required documentation, available tools, and resources.
Home Affordable Modification Program Overview - Recorded	This recorded webinar details the features and benefits of the Home Affordable Modification Program (HAMP) and provides insights for developing a loan workout plan and executing a loan modification to provide relief to eligible borrowers. This session reviews program parameters, required documentation, and available tools and resources.




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Featured Resources, continued	
Home Affordable Modification Program Settlement Checklist 	This checklist identifies the information you must provide to Freddie Mac in your HAMP settlement package, where to send it, and additional settlement activities you must perform.
Home Affordable Modification Program: Trial Period Plan	This recorded webinar is available 24/7, and provides details on establishing the terms for the Trial Period Plan for implementation under the Home Affordable Modification Program (HAMP). We will describe and provide case study examples detailing how to calculate the 'estimated modified' trial period payments.
Home Affordable Modification Program: Workout Prospector	Beginning November 2009 all Servicers will be required to use Workout Prospector® for evaluating all borrowers for a modification under the Home Affordable Modification Program (HAMP). This two-hour briefing will help Servicers understand how to use the new HAMP screen developed in Freddie Mac's Workout Prospector online application tool. New users and those not proficient in Workout Prospector should sign up for the webinar.
Home Affordable Modification Program Workshop	This workshop details the features and benefits of the Home Affordable Modification Program and provides insights for developing a loan workout plan and executing a loan modification to provide relief to eligible borrowers. This session reviews program parameters, required documentation, available tools, and resources.
Using Workout Prospector	This recorded webinar will help you use Freddie Mac's Workout Prospector. This session is especially beneficial to individuals who analyze and structure foreclosure alternatives such as loan modifications, short payoffs or deeds-in-lieu of foreclosure.
Workout Prospector: Entering and Transmitting Data for the Home Affordable Modification Program 	This publication introduces the new screen in Workout Prospector for the Home Affordable Modification Program (HAMP) and provides information on how to enter and transmit data to Freddie Mac for modifications under HAMP.
Workout Prospector Frequently Asked Questions and Tips 	This quick reference provides answers to some of your frequently asked questions and tips for completing various screens in Workout Prospector.
Workout Prospector: How It Works	This webinar will help Servicers understand how to use Freddie Mac's enhanced Workout Prospector online application tool. This session is beneficial to individuals who analyze and structure foreclosure alternatives such as Home Affordable Modification Program (HAMP) loans, traditional loan modifications and short payoffs.








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General Servicing Resources	
2009 Due Date Calendar for Monthly Reporting and Remitting	This quick reference outlines the 2009 monthly reporting and remittance due dates for loan-level transactions, electronic default reporting (EDR), and also includes important information about balloon/reset due dates.
Servicing Applications Sign Up Form	Use this online form to request access to the following tools: Default Reporting ManagerSM , Expense ManagerSM , Incentive ManagerSM , Investor Accounting ManagerSM , Servicer Performance Profiles , Remedy Manager® , REO Manager® , Timeline ManagerSM , Workout Manager® , and secured training and education resources in The Learning Center.
Servicing Technology Tools Overview	This recorded webinar provides the information you need to begin using the Servicing Technology Tools. These tools bring new opportunities to assist you in your day-to-day connections with Freddie Mac and your borrowers. This webinar is for Servicers wanting to service our loans more easily and profitably.




Expense Reimbursement	
Expense Reimbursement Desk Reference	This printable publication guides you through the expense reimbursement process and provides in-depth instructions for completing Freddie Mac's Form 104SF.
Expense Reimbursement Quick Reference	This easy-to-print reference outlines when and how to submit your expense reimbursement requests. Information on how to address common adjustment codes and check the status of your requests is also provided.
Using Form 104SF	This recorded webinar will help you more fully understand and use the Form 104SF, <i>Statement of Loan, Workout and REO Expenses and Income</i> in both its paper and online versions. Plus, you'll learn how Freddie Mac's Expense Manager SM helps you track the status of filed reimbursement claims.

Foreclosure and Bankruptcy	
Bankruptcy Best Practices 	This document provides a list of best practices used in the industry and proven to expedite the processing of bankruptcy cases. These best practices will help you reduce the time spent on bankruptcies.
Completing Third Party Foreclosure Sales 	This reference outlines the steps you must perform to complete third-party foreclosure sales. We have also included a worksheet to help you calculate the total indebtedness.
Designated Counsel/Trustee Program 	Review this reference to learn about the Designated Counsel/Trustee Program at Freddie Mac and how it makes use of highly qualified counsel and trustees to help improve foreclosure and bankruptcy timeline management.

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Foreclosure and Bankruptcy, continued	
Electronic Default Reporting (EDR) Quick Reference Guide	This easy-to-print reference provides Servicers with details about reporting delinquency and adverse matters information via Electronic Default Reporting (EDR).
Electronic Default Reporting (EDR)	This recorded webinar provides detailed instructions about Freddie Mac's default reporting requirements.
Foreclosure Best Practices 	Review this list of best practices used in the industry and proven to expedite the processing of foreclosure cases. These best practices will help you effectively manage foreclosure timelines.
Foreclosure Sale and Deed-in-Lieu of Foreclosure Reporting Tips for MIDANET for the PC 	This reference outlines the following: <ul style="list-style-type: none"> ▪ How to report and transmit foreclosure sale results and deeds-in-lieu of foreclosure to Freddie Mac ▪ How to receive confirmation messages and the Foreclosure Sale/DIL Transactions Received report from Freddie Mac
Home Affordable Modification Program: Electronic Default Reporting Requirements	This recorded webinar, designed for those responsible for the Electronic Default Reporting (EDR) activities, provides the EDR requirements for mortgages in the Home Affordable Modification Program (HAMP). We also cover new EDR codes required for alternatives to foreclosure, some specific to HAMP.
Managing Distressed Properties 	Learn about the activities you must perform when you become aware of a distressed property.
Managing Foreclosures and Adverse Matters	This classroom workshop provides an overview of how to manage the foreclosure and bankruptcy processes with emphasis on managing foreclosure timelines.
Managing Foreclosures and Adverse Matters Reference Manual 	This publication outlines Freddie Mac's requirements for foreclosing on a loan, and dealing with adverse matters such as bankruptcy, litigation, and natural and man-made disasters.
Managing Foreclosures Overview	This webinar provides an overview on how to manage Freddie Mac's loans in the foreclosure process. Designed for staff in your organization's foreclosure/bankruptcy area, this webinar will identify important dates associated with loans in foreclosure and your responsibilities regarding the property and the mortgage during the foreclosure process.
Managing Foreclosures Timelines and Preserving Deficiency Rights 	This reference identifies Freddie Mac's foreclosures timelines as well as states and jurisdictions where you must preserve deficiency rights.
Managing Hazard Insurance Losses 	Learn about the activities you must perform to notify us of the damage and manage the hazard insurance claim process.
Managing Property Inspections 	This reference outlines our requirements for obtaining and reviewing property inspections.

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Foreclosure and Bankruptcy, continued	
Managing Second Mortgages in Default 	This quick reference outlines the management of a second mortgage /HIL that you service for Freddie Mac. It provides the procedures for preparing, starting, and completing a foreclosure on a second/HIL.
Manufactured Housing Detail Report 	Learn how to obtain and interpret the Manufactured Housing Detail Report.
Solving Default Management Challenges: EDR	This recorded webinar provides an overview of default management-related challenges and best practices for Electronic Default Reporting (EDR).
Solving Default Management Challenges: Foreclosure Timeline Management	This recorded webinar provides an overview of default management-related challenges and best practices for foreclosure timeline management.
The Non-performing Loans Penalty Appeal Process 	This reference outlines the steps you should take to appeal the following penalties: <ul style="list-style-type: none"> ▪ Electronic Default Reporting (EDR) Non-compliance penalties ▪ Foreclosure Sale/DIL Reporting Non-compliance penalties ▪ Foreclosure Timeline penalties
Working with Foreclosure Attorneys to Help Borrowers Avoid Foreclosure – Best Practices	These best practices will help you and foreclosure attorneys work together effectively to reduce the number of loans going to foreclosure sale and increase the number of delinquencies that are resolved through alternatives to foreclosure.

Loss Mitigation	
Affordable Servicing Best Practices for Housing Counselors	These best practices will help housing counselors improve contact rates and assist borrowers in dealing with delinquency.
Alternatives to Foreclosure	This classroom workshop will help you assess a borrower's default situation to determine whether an alternative to foreclosure is appropriate. You'll learn about various workout options, to select and execute the optimum alternative for the situation.
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Alternatives to Foreclosure Reference Manual 	<p>This publication offers alternatives a Servicer can do in lieu of foreclosure. Discussed in detail are the following alternatives:</p> <ul style="list-style-type: none"> ▪ Reinstatements ▪ Relief options ▪ Workout options ▪ Charge-offs
Borrower Qualification Worksheet Users' Guide for the Home Affordable Modification Program 	<p>This users' guide provides guidance on how to enter data in the Borrower Qualification Worksheet for the Home Affordable Modification Program to determine if a modification under the Program is an appropriate solution to the delinquency.</p>
Charge-off Settlement Checklist 	<p>This checklist identifies the information you must provide to Freddie Mac in your charge-off settlement package, where to send it, and additional settlement activities you must perform.</p>
Closing the Loan Modification 	<p>Review the steps you must perform to execute the loan modification, and report and remit.</p>
Collection Best Practices 	<p>This document provides a list of best practices used in the industry that have proven to expedite the collection process. These best practices will help you improve your collection techniques, choose the best option to cure a delinquency, and reduce credit losses.</p>
Collection Management Best Practices 	<p>Review best practices used in the industry to effectively manage the collection process. These best practices will help you manage your collection staff and use technology to monitor your delinquent mortgage portfolio.</p>
Deed-in-Lieu of Foreclosure Settlement Checklist 	<p>This checklist identifies the information you must provide to Freddie Mac in your deed-in-lieu of foreclosure settlement package, where to send it, and additional settlement activities you must perform.</p>
Default Management Policy Updates	<p>This two-hour webinar provides an overview of the default management policy changes in loss mitigation and foreclosure/bankruptcy recently announced in the <i>Single-Family Seller/Servicer Guide</i> Bulletins.</p>
EarlyIndicator[®] Users' Guide	<p>This users' guide provides a description of the EarlyIndicator application and scoring models, and recommendations for installing, navigating and utilizing the software.</p>
Getting Started with Default Management 	<p>This reference</p> <ul style="list-style-type: none"> ▪ Highlights selected key requirements and best practices for many of the default management activities that you must perform when you service mortgages for Freddie Mac ▪ Introduces and provides links to resources and educational materials where you can learn about additional requirements for servicing delinquent mortgages




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Home Affordable Modification Program: Workout Prospector	Beginning November 2009 all Servicers will be required to use Workout Prospector for evaluating all borrowers for a modification under the Home Affordable Modification Program (HAMP). This two-hour briefing will help Servicers understand how to use the new HAMP screen developed in Freddie Mac's Workout Prospector online application tool. New users and those not proficient in Workout Prospector should sign up for the webinar.
Home Affordable Modification Program Workshop	This workshop details the features and benefits of the Home Affordable Modification Program and provides insights for developing a loan workout plan and executing a loan modification to provide relief to eligible borrowers. This session reviews program parameters, required documentation, available tools, and resources.
Incentive Manager for Default Compensation & Fees	This recorded webinar will introduce you to Incentive Manager. Learn about this technology tool, which tracks your incentive payments due from Freddie Mac, and gives you the ability to view fees and penalties assessed by Freddie Mac to your organization.
Involuntary Inability to Pay 	This reference defines an Involuntary Inability to Pay (IITP). It provides examples, exceptions, and how you document IITP.
Loan Modification Settlement Checklist 	This checklist identifies the information you must provide to Freddie Mac in your loan modification settlement package, where to send it, and additional settlement activities you must perform.
Loss Mitigation Best Practices 	Learn about best practices that are being used in the industry to enhance and achieve optimum results in the loss mitigation process.

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Loss Mitigation, continued	
Partial Reinstatements 	This reference outlines Freddie Mac's requirements for establishing and reporting partial reinstatements and their corresponding repayment plans.
Preparing to Close the Loan Modification 	Learn about the steps you must perform to prepare to close the loan modification.
Repayment Plans 	This reference outlines Freddie Mac's requirements for establishing and reporting repayment plans as stand alone relief options for loans that are not in foreclosure.
Servicing Relief Measures for Mortgage Affected by Hurricanes Katrina and Rita 	<p>This reference</p> <ul style="list-style-type: none"> ▪ Highlights the servicing relief measures that are currently in effect for mortgages secured by properties located in Major Disaster Areas and eligible Disaster Areas for Hurricanes Katrina and Rita as designated by the Federal Emergency Management Agency (FEMA). ▪ Provides links to resources on FreddieMac.com that provide additional information about relief available to borrowers impacted by Hurricanes Katrina and Rita.
Short Payoffs 	This reference identifies ways you can proactively identify potential candidates for short payoffs. It also outlines the steps you must perform to document and process a short payoff.
Short Payoff and Make-whole Preforeclosure Sale Overview	This recorded webinar provides detailed information about Freddie Mac's requirements for short payoffs and make-whole preforeclosure sales. Attend this webinar to learn how to evaluate eligibility requirements, and document and obtain approval to successfully close short payoffs and make-whole preforeclosure sales in your Freddie Mac portfolio.
Short Payoff Settlement Checklist 	This checklist identifies the information you must provide to Freddie Mac in your short payoff settlement package, where to send it, and additional settlement activities you must perform.
Solving Default Management Challenges: Collections	This recorded webinar provides an overview of default management-related challenges and best practices for collections.
Using Workout Prospector	This recorded webinar will help you use Freddie Mac's Workout Prospector®. This session is especially beneficial to individuals who analyze and structure foreclosure alternatives such as loan modifications, short payoffs or deeds-in-lieu of foreclosure.
Why Use Default Reporting Manager?	This recorded webinar will introduce you to Default Reporting Manager. This tool is especially helpful to any individual who monitors default-reporting information to proactively manage loans in default in order to seek alternatives to foreclosure.

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Loss Mitigation, continued	
Workout Prospector II: Documenting Borrower Financials 	This reference guide outlines how to verify and document borrower financial information for Freddie Mac loans and how to process that data through Workout Prospector II.
Workout Prospector: Entering and Transmitting Data for the Home Affordable Modification Program 	This publication introduces the new screen in Workout Prospector for the Home Affordable Modification Program (HAMP) and provides information on how to enter and transmit data to Freddie Mac for modifications under HAMP.
Workout Prospector Frequently Asked Questions and Tips 	This quick reference provides answers to some of your frequently asked questions and tips for completing various screens in Workout Prospector.
Workout Prospector: How It Works	This webinar will help Servicers understand how to use Freddie Mac's enhanced Workout Prospector online application tool. This session is beneficial to individuals who analyze and structure foreclosure alternatives such as Home Affordable Modification Program (HAMP) loans, traditional loan modifications and short payoffs.

Servicer Performance Profiles	
Servicer Performance Profile - Default Management	This recorded webinar will help you understand and use the default management portion of the Servicer Performance Profile (SPP). This informative session provides details that are especially useful to individuals who perform default management processes that can impact an organization's Freddie Mac Tier performance level.
Servicer Performance Profiles Reference Manual	This publication introduces and provides an in-depth explanation of the criteria that comprise your tier ratings for the Investor Reporting and Remitting and Default Management categories on your Servicer Performance Profile.
Solving Default Management Challenges: Servicer Performance Profile	This recorded webinar provides an overview of default management-related challenges and best practices for the Servicer Performance Profile.

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