

MEMO

From: Anthony L. Marchetta
Executive Director
New Jersey Housing and Mortgage Finance Agency

Date: October 2016

Re: Public Service Promotion of HHF Funding and Foreclosure
Prevention Application



Please partner with us to get the word out to help your constituents save their homes from foreclosure by applying for financial assistance that is available through New Jersey's 2016 Hardest Hit Fund (HHF).

The federal HHF offers up to \$50,000 in assistance to qualified homeowners struggling to pay their mortgage through the HomeSaver and HomeKeeper Programs.

Enclosed in this packet are copies of the HHF Fact Sheet with all the information they will need. Please display, distribute, or make additional copies as needed so that the greatest number of distressed homeowners in your area can apply for help.

Also, if at all possible, we ask that you post to your website this HMFA link to the HHF web page which includes the fact sheet and application: www.njhousing.gov/foreclosure

Thank you so much in advance! For more information, please e-mail Jesse Crawford at jcrawford@njhmfa.gov or call 609-278-7587.

Sincerely,

A handwritten signature in black ink that reads 'Anthony L. Marchetta'.

Anthony L. Marchetta
Executive Director
New Jersey Housing Mortgage Finance Agency



NJ's Hardest Hit Fund offers
up to \$50,000
in assistance to save your home.

Because it's more than
just a house.

New Jersey's Hardest Hit Fund (NJHHF) programs are funded through a federal grant from the United States Treasury's Hardest Hit Fund.

**IF YOU ARE IN DANGER OF LOSING YOUR HOME TO FORECLOSURE,
THE NJHHF PROGRAMS MAY BE ABLE TO HELP!**

PROGRAM DESCRIPTION:

- **HomeSaver:** New Jersey HomeSaver offers eligible homeowners up to \$50,000 in financial assistance to help bring their household monthly payment to an affordable level through a refinance, recast, or permanent modification of the first mortgage loan.
- **HomeKeeper:** New Jersey HomeKeeper offers eligible homeowners up to \$48,000 in financial assistance to cover arrearages and/or monthly mortgage payments (including principal, interest, taxes and insurance) for up to 12 months.

HOW TO APPLY:

Visit www.njhousing.gov/foreclosure and click on the "Click Here to Apply" button to begin your application. Before you begin, please have your mortgage loan information and income for all borrowers and spouses.

If you are reapplying for assistance, please contact 1-855-647-7700 or 609-278-7660.

ELIGIBILITY REQUIREMENTS:

- You are a New Jersey homeowner at risk of foreclosure through no fault of your own
- You own only one residential home (one, two, or three-units), and currently reside in that home
- You suffered a qualifying involuntary financial hardship that caused or will cause you to fall behind on your mortgage payment

Hardships include:

- An involuntary loss of employment income
- A reduction in household income due to underemployment or other demonstrated financial hardships including medical, divorce, disability or death



LEARN MORE AT WWW.NJHOUSING.GOV/FORECLOSURE

TEL 609-275-1155
FAX 609-275-9662



51 Everett Drive, Suite B-40
West Windsor, NJ 08550

MEMORANDUM



TO: Borough of Glen Ridge
ATTN: Michael Rohal
FROM: PEGAS – Michaelene Miller
DATE: December 1, 2016
RE: Indemnity and Trust Renewal Agreement

Enclosed please find your copy of your executed Indemnity and Trust Renewal Agreement.

If you have any questions, please contact me at (609) 275-1155 ext. 124 or mmiller@paicfund.com.

Cc: Martha Thalheimer, Whitney Roddy

**PUBLIC ALLIANCE INSURANCE COVERAGE FUND
INDEMNITY AND TRUST AGREEMENT**

THIS AGREEMENT, made this 29th day of November, 2016, in the County of _____, State of New Jersey, by and between the Public Alliance Insurance Coverage Fund, hereinafter referred to as "**Fund**", and the Governing Body of the Borough of Glen Ridge, hereinafter referred to as "**Public Entity**"; and

WHEREAS, the **Fund** seeks to provide its members with insurance coverage; and

WHEREAS, two or more public entities have collectively formed a joint insurance fund as is authorized and described in N.J.S.A. 40A:10-36 *et. seq.* and the regulations promulgated pursuant thereto; and

WHEREAS, the **Public Entity** has resolved to renew said membership.

NOW, THEREFORE, it is agreed as follows:

1. The **Public Entity** hereby agrees to renew its membership in the **Fund** for a three (3) year, beginning January 1, 2017 and ending January 1, 2020 at 12:01 a.m. eastern standard time.
2. The **Public Entity** hereby ratifies and affirms the bylaws and other organizational and operational documents of the **Fund** and as from time to time amended and altered by the **Fund** and/or Department of Banking and Insurance in accordance with the applicable statutes and regulations as if each and every one of said documents were executed contemporaneously herewith.
3. The **Public Entity** agrees to be a participating member of the **Fund** for the period herein provided for and to comply with all of the rules and regulations and obligations associated with said membership.
4. In consideration of renewal of membership in the **Fund**, the **Public Entity** agrees that for those types of insurance in which it participates, the **Public Entity** shall jointly and severally assume and discharge the liability of each and every member of the **Fund** all of whom, as a condition of membership in the **Fund**, shall execute a verbatim counterpart to this Agreement. By execution hereof the full faith and credit of the **Public Entity** is pledged to the punctual payment of any sums which shall become due to the **Fund** in accordance with the bylaws thereof, this Agreement or any applicable statute or regulation.
5. If the **Fund**, in the enforcement of any part of this Agreement, shall incur necessary expense or become obligated to pay attorney's fees and/or court costs, the **Public Entity** agrees to reimburse the **Fund** for all such reasonable expenses, fees and costs on demand.
6. The **Public Entity** and the **Fund** agree that the **Fund** shall hold all monies paid by the **Public Entity** to the **Fund** as fiduciaries for the benefit of **Fund** claimants all in accordance with applicable statutes and/or regulations.

7. The **Fund** shall establish and maintain Trust Accounts in accordance with N.J.A.C. 11:15-2.13 and such other statutes and regulations as may be applicable.
8. Each **Public Entity** that becomes a member of the **Fund** shall be obligated to execute this Agreement.
9. The Fund Commissioner designated in the Resolution to Renew Membership is hereby authorized to execute the Agreement to renew membership.

By: Michael J. Rohal
Authorized Signature

By: [Signature]
Public Alliance Insurance Coverage Fund