



# Loan Hardship Request

Dear NCB Customer,

First and foremost, all of us at NCB hope you and your families are doing well during these trying times and we want to help you get through this crisis. We wanted to share with you NCB's plan to address any disruptions that may affect your loan with NCB.

We are carefully monitoring the various government programs that are being announced and have a team within the bank to formalize our process. We have been in touch with many of the agencies regarding any relief we may be able to offer our borrowers based upon our assessment of the impact and need facing our borrowers. Since everyone's situation is different, we have to review requests on a case by case basis.

Many of our housing cooperative borrowers have second mortgage lines of credit available as additional liquidity to assist with any cash flow shortfalls. NCB is prepared to work with you to utilize these additional monies to fund reserves or mitigate potential cash flow shortages due to the current economic conditions. We understand that your tenants may be impacted.

For NCB to more carefully review your request or to answer any questions, a few items will be most important for us to receive in order to respond in a timely manner. These items, if available, are as follows:

- 1) If not already provided, please send us an explanation as to the circumstances you are currently facing;
- 2) The cooperative's most recent balance sheet and income statement (management prepared financials are acceptable);
- 3) A current maintenance schedule. Please indicate those owner/tenants that may have or have already experienced or communicated with you that they may have difficulty paying the monthly maintenance fees;
- 4) The cooperative's most recent fiscal year-end financial statement inclusive of a balance sheet and income statement. If you do not produce a balance sheet, provide a summary of all cash balances and an aged receivables report;
- 5) If commercial tenants have requested a rent reduction or notice of non-payment due to the Covid-19 virus and their need to close their business during the isolation period, please provide the notices and the percentage of total commercial rent those tenants pay as well as the leases in question; and,
- 6) If you have been able to reach out to your insurance company, please let us know how they have responded regarding your ability to access business interruption insurance coverage.

Lastly, receiving a current contact list of Board Members including email addresses will help us to respond more efficiently. **Please email or fax all the following items to your asset manager.**

Please understand we are doing our best to address all our borrower's concerns and therefore we are receiving a large volume of customer requests. We want to be able to respond as quickly as possible; therefore, receiving all or a portion of the items listed above will help us get back to you with a solution to help you through this difficult time.

I assure you that your situation is important to us and we want to achieve a timely plan to address your circumstances. Please feel free to call or email me if you have questions or concerns.

In Cooperation,

National Cooperative Bank