

CALIFORNIA DEPARTMENT OF VETERANS AFFAIRS

CalVet Home Loan Program
Keep Your Home Program Status
March 2011





PROGRAM INFORMATION

- Program is needed to help our Veterans.
- Easy working with Cal/Housing.
- Program is working as we envisioned.



CONTACT LOAN HOLDERS

To reach our loan holders we assumed that there were two groups we needed to reach.

- Veterans with known financial issues.
- Veterans still making payments that are in financial trouble.



CONTACT LOAN HOLDERS

We were determined to educate all our loan holders about the Keep Your Home program.

- Direct calls to known troubled loan holders.
- Direct mailing to loan holders to explain the program and provide call in numbers.
- Notification on loan billing notices.
- Put the Keep Your Home program information on the web site.





PROGRAM RESULTS

- Cal Vet calls into Triage as of 3-1-11: 688
- Cal Vet homeowners that have moved to Set Up/Processing:
 - Unemployment assistance: 42
 - Principal reduction: 63
 - Mortgage reinstatement: 18
- That's 123 borrowers that we may be able to help stay in their homes.
- It will potentially save the department about \$11 million.