

**Debt Resolution Program
Repayment Agreement**

**U.S. Department of Housing
and Urban Development**
Office of Housing
Federal Housing Commissioner

OMB Approval No. 2502-0483
(exp. 11/30/2022)

Public Reporting Burden and Privacy Act Statements on Page 2 should be fully reviewed before completing this form

HUD Claim Number: _____ . This Agreement is entered into on this date _____ between _____ hereafter referred to as "I", "My", or "Me", and the Secretary of Housing and Urban Development, his/her successors and assigns, hereafter referred to as "HUD."

My address is: _____

I am indebted to HUD in the amount of \$ _____ and my debt is past due. HUD has made demand for payment, but I am unable to pay the debt in a lump sum. HUD is willing to forego collection of the entire amount of the debt, at this time and accept periodic payments of the amount I owe, with interest, if I pay the debt in accordance with the conditions set forth below.

In consideration of my signing this Agreement, HUD agrees to forbear the pursuing legal and equitable remedies against me, but only for so long as I make timely payments under the terms of this Agreement.

I shall pay \$ _____ on or before the _____ of each month, until this debt plus continuing interest at _____% and fees, is paid in full, or otherwise settled. The first payment is due by _____. I will make monthly payments as specified on monthly billing statements sent by HUD. However, the failure of HUD to provide a monthly statement shall not relieve me of the responsibility to make the required payment.

No delay or omission by HUD to exercise any right to which it might be entitled shall be construed to be a waiver of any such right, and every such right may be exercised from time to time and as often as may be deemed necessary by HUD.

This Agreement is assignable by HUD but may be amended only by a written instrument executed by HUD or its assignee, and by me.

Upon HUD's request, I will furnish HUD annually on the anniversary date of this Agreement a financial statement that shows my assets and liabilities and my monthly income and expenses. If, in HUD's opinion, my financial status has changed sufficiently to warrant a change in payment, this Agreement will be subject to modification or termination, depending on the circumstances at the time.

Further, this Agreement is made knowingly, voluntarily and intelligently and not under any degree of duress or compulsion whatsoever.

_____ Debtor Name (print or type name)	_____ Debtor Signature	_____ Date
_____ Debtor Name (print or type name)	_____ Debtor Signature	_____ Date
_____ Debt Servicing Representative for HUD	_____ Debt Servicing Representative Signature	_____ Date

Public Reporting Burden for this collection of information is estimated to average 1 hour per response, including the time for reviewing instructions, searching existing data sources, gathering, and maintaining the data needed, and completing and reviewing the collection of information. Comments concerning the accuracy of this burden estimate and any suggestions for reducing this burden should be sent to the Reports Management Officer, QDAM, Department of Housing and Urban Development, 451 7th St, SW, Rm 4176, Washington, DC 20410-5000. This information is voluntary. HUD may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. Section 2(c)(1)(B) of the National Housing Act (12 U.S.C. 1703(c)(1)(B)) authorizes the Secretary of the Department of Housing and Urban Development to collect or compromise all obligations assigned to or held by the Secretary and all legal or equitable rights accruing to HUD in connection with the payment of a HUD-insured loan until such times as such obligations may be referred to the Attorney General for suit or collection. The information is collected pursuant to the National Housing Act (12 U.S.C. 1701, et seq.), and is used by HUD to determine the debtor's willingness and ability to repay their debt. Attempts should be made to secure a signed Repayment Agreement. The information is considered confidential. HUD generally discloses this data only in response to a request made under the Freedom of Information Act.

Privacy Act Statement

Pursuant to 5 U.S.C. § 552a(e)(3), this Privacy Act Statement serves to inform you of the following concerning the collection of the information on this form.

Authority: The Debt Collection Improvement Act of 1996 (Pub. L. 104-134, 5 U.S.C. 5514, 31 U.S.C. 3701 et seq.), as amended; The Federal Claims Collection Act of 1966 (Pub. L. 89-508) and Debt Collection Act of 1982 (Pub. L. 97-365); 31 C.F.R. 285; 24 C.F.R. Part 17, Subpart C; 80 Stat. 309, Section 3(b); The Housing and Community Act of 1987, 42 U.S.C. 3543(a), authorizes HUD to collect the Social Security Number (SSN); 12 U.S.C. 1703(c) authorizes the collection, compromise, and sale of debt obligations to HUD in connection with the payment of FHA loans.

Purpose: HUD's mission is to provide effective and efficient servicing to maximize the recovery of debts and minimize losses arising from FHA loan programs. The purpose for collecting this information is to support activities related to the collection of debts resulting from defaults on HUD/FHA insured Title I loans and from other HUD/FHA loans.

Routine Use: The information collected on this form will be used by HUD to collect this debt and assess your ability to repay. Information will not be otherwise disclosed or released outside of HUD, except as permitted or required by law to appropriate Federal, state, and local agencies when relevant to debt collection, payment offsets, and reporting; to civil, criminal, or regulatory investigations and/or prosecutions; to your employer to issue wage garnishment order; to third party debt purchasers for relevant asset sale transactions; to appropriate agencies, entities, and persons to mitigate a breach or related incident. Information may also be used by HUD for computer matching for verification purpose.

Disclosure: Completion of this form is voluntary and not required. You may object to this information request by refusing to complete the form. You may withhold your consent to specific uses of your information by withholding that information. However, the information requested is required to obtain benefits.

SORN URL: <https://www.govinfo.gov/content/pkg/FR-2007-11-13/pdf/E7-22077.pdf>
