

If you are not happy with the decision of the Mortgage Support Team, you can lodge an appeal against the decision or of any aspect of the way in which your application has been handled. The appeal must be in writing and submitted within 20 working days from the date you are notified of the new arrangement. The appeal is heard by an individual from a different area but who has some experience of housing loans and finance. Their name or representative will be given to you and they will keep you informed of the status of your appeal and the eventual decision made. The appeal will be decided on within 40 working days. If you are unhappy with the way your account has been handled by the Council, you can refer it to the Ombudsman's Office at www.ombudsman.gov.ie for adjudication.

Repossessions.

Repossessing a property is the least desirable outcome for you or the Council. It involves discomfort for you and lots of work for us. Generally, this course of action will only be taken where a borrower fails to co-operate in renegotiating the terms of their loan. In certain circumstances, where the loan is unsustainable, repossession on a voluntary or on an enforced basis may be the only option. Don't overlook the fact that the costs associated with this process fall on you, and any shortfall in the value of your property against the amount still owing, may also be charged against you.

Our contact details.

If your loan is in arrears or you think it may do so soon, don't delay, contact us today. We are here to listen and to help. Please address all correspondence to the address shown below or contact us by email at housing@fingalcoco.ie

CAUTION: This document is for guidance purposes only and should not be taken as a legal interpretation of the laws and regulations covering local authority lending

Fingal County Council
Mortgage Support Team
Grove Road, Blanchardstown, Dublin 15.
Telephone No. 8905590



Sorting it out!

A guide to resolving your mortgage

Fingal County Council

Mortgage Support Team

**Grove Road, Blanchardstown,
Dublin 15.**

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Talk to us.

In the current financial environment, lots of people are having difficulties paying their bills. With falling wages, rising taxes and levies, and rising prices, this is understandable. So, if you are in difficulties repaying your Fingal County Council house loan, or feel that you will have difficulties because of impending changes in your circumstances, the best thing you can do is to talk to us. We can and will help.

Arrears Support.

Fingal County Council has an Mortgage Support Team, with staff trained to listen to your story and help you rearrange your repayment schedule and take the pressure off your household. If you are in a **pre-arrears** situation, that is, if you know your circumstances will deteriorate, you should also make contact.

Circumstances such as impending redundancy, reduced working hours, reduced wage rates, unexpected life events etc can impact negatively on your income. If you know you will fall into arrears, why not talk to us in advance, and sort things out? If you have fallen into arrears, get in touch straight away. Ignoring the problem won't make it go away.

The following options can be considered:

Nobody wants to lose their home and this should be the last resort for everybody. To help you avoid such an event, you and the Mortgage Support team, can explore the following options to resolve your difficulty.

1. **Interest and Mortgage Protection Insurance (MPI)** You might opt to pay the interest and MPI on your loan until your circumstances improve and you can resume repaying the loan in full.
2. **Interest, MPI, and part of the arrears:** In this scenario you could pay the interest, MPI, and part of the arrears outstanding.
3. **Lengthening the term of the loan:** Instead of paying off your loan as originally agreed, you might want to pay it off over a longer period, thereby reducing the monthly repayments.
4. **Capitalising the arrears:** This means adding the arrears to the outstanding loan balance and spreading the cost over the remaining term. This option will increase your monthly instalment.
5. **Postpone repayments (except for MPI) for a specified period:** This means that you postpone repayments (except for MPI) on your mortgage for a specified period to ease the immediate financial pressure on you. This option is only available in very exceptional circumstances.
6. **Interest, MPI and part of the capital:** You might be in a position to service a large

portion of the instalments, but not in full. With this option you pay the interest, MPI and part of the capital.

What we need from you?

In order to reasonably assess your situation, and the best option for resolving your arrears problem we need you to complete the application form and set out your monthly or weekly income and bills. This is called a **Standard Financial Statement**, a copy of which is available from the Council. This may look complicated, but is easy to complete. In the *Income* grid, simply list the amounts of income **from all sources** on a weekly or monthly basis. In the *Expenditure* grid, simply list all of the things you spend money on, taking into account savings and cutbacks you might be able to achieve. By subtracting *Expenditure* from *Income*, you can easily see the amount of disposable income left to you.

Our staff are happy to assist you with this form. Don't forget that you can also get help from your local MABS office as well as other agencies such as your local credit union and voluntary bodies.

Your application will be assessed on all household income (borrower/joint borrower/spouse/partner

You are strongly encouraged to seek independent legal and financial advice regarding the MARP.

Next steps.

Once you have submitted your application for a change of your mortgage terms, the Council will examine it and give you a decision as quickly as possible. This will give details of the revised terms of the new arrangement.

If you are happy with this it can be put in place without any fuss or bother. Once you have signed up to this new schedule, you must try to keep to it at all costs.

Appeal: