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# **Local Authority Home Loan: 3rd Mortgage Payment Break**

# **Application Form**

To apply for a third mortgage payment break on your local authority home loan under the COVID-19 situation, you must be continuing to experience a reduction in your income arising from the COVID-19 situationand you are unable to make repayments on your home loan.

You should only apply for a third mortgage payment break if you consider that you need it. Independent financial advice is available through the Money Advice and Budgetary Service (MABS). Please see [www.mabs.ie](http://www.mabs.ie) to find details of your local office.

Where the third Mortgage payment breakis approved:

* **Your home loan account will continue to be paused for a further three months.**
* No interest will be charged during the third mortgage payment break.
* The term of your home loan remains unchanged (i.e. if the original term/maturity date is July 2035 – this will remain at July 2035 after the COVID-19 mortgage payment break(s).
* Your home loan repayments recommence after the third Mortgage Payment break at a marginally higher amount than before the mortgage payment break. This is necessary to ensure that your home loan will be repaid in full within its original term.
* **For those borrowers who pay Mortgage Protection Insurance (MPI) as part of their monthly payment to their local authority, you will be required to pay the MPI premia to your local authority through the third mortgage payment break.**
* **Laois County Council will contact you** during the third mortgage payment break to discuss and assess your financial situation.

Further details on the mortgage payment break, including the financial impact for borrowers, are contained within the Local Authority Home Loan Mortgage Payment Break- Frequently Asked Questions document [updated September 2020] available from Laois County Council website [www.laois.ie](http://www.laois.ie)

**To apply a for a third mortgage payment break this Application form must be completed in full.**

Part 1 – Loan and Personal Details

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| --- | --- | --- |
| Home Loan Account No |  | |
| Borrowers Name(s) |  |  |
| Address |  | |
| Contact Phone Number(s) |  |  |
| Contact Email Address(es) |  |  |

Part 2 – Income Reduction Details

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| --- |
| Please give details of continued income reduction arising from COVID-19 situation, including employer name and address, nature of employment (e.g. retail, hospitality, etc.) and nature of income reduction (e.g. temporary business closure, loss of job, etc.) |
|  |

Part 3 – What Happens Next?

You can return your application form by:

Email to **[housingloans@laoiscoco.ie](mailto:housingloans@laoiscoco.ie)**

Post to **Housing Loans Section, Finance Department, Áras an Chontae, James Fintan Lalor Avenue, Portlaoise, Co. Laois R32 EHP9.**

Hand to **Post box at Main Extrance to Laois County Council,** for the attention of Housing Loans Section, Finance Department, during the hours of **9am to 5pm Monday to** **Friday** adhering to HSE COVID-19 guidelines.

**Please mark on the email subject line or on the envelope “Mortgage Payment Break-Application–Third Mortgage Payment Break.”**

You will receive a Notification of Approval by email within five working days, of returning your completed application form. The Notification of Approval will include the following details:

* Confirmation of approval;
* Your mortgage payment break(s);
* The revised/higher amount of your repayments after the mortgage payment break(s);
* Confirmation of your home loan term/maturity date;
* Indicative saving (based on full repayment as demanded by your local authority);
* Declaration and Acceptance Form, which includes a commitment to meet with Laois County Council during the third mortgage payment break to discuss and assess your financial situation.

To proceed with the third mortgage payment break, you must return the Declaration and Acceptance Form, signed by all borrowers named on the home loan – by post or by hand – **within 15 working days of the date of the Notification of Approval.**

If your form is incomplete, Laois County Council will notify you as quickly as possible.

Part 4 – Notices

**DATA PROTECTION NOTICE**

ACCESS TO PERSONAL DATA. You have the right at any time to request a copy of any ‘personal data’ within the meaning of the Data Protection Act 1988 (as amended or re-enacted from time to time) that the local authority holds about you and to have inaccuracies in that information corrected.

**STATUTORY WARNINGS AND OTHER INFORMATION**

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| --- |
| **Warning:** If you do not meet the repayments on your home loan, your account will go into arrears. This may affect your credit rating, which may limit your ability to access credit in the future. |
| **Warning:** If you do not keep up your home loan repayments you may lose your home. |
| **Warning:** You may have to pay charges if you pay off a fixed rate home loan early. |

**Queries in relation to the completion of this Application form, can be addressed by emailing** [**housingloans@laoiscoco.ie**](mailto:housingloans@laoiscoco.ie) **or by contacting 057-8664062 / 057-8664126/ 057- 8664229/ 057-8664056.**

#### **Laois County Council will obtain and process personal data in accordance with the fulfilment of its functions and its legal obligations. Laois County Council will only use and disclose personal data in ways that is necessary for the Purpose(s) for which it is collected.** **Laois County Council is committed to protecting the privacy of personal data.  The Council will, at all times comply with, the Data Protection Legislation(s)** **i.e. “**The Data Protection Acts of 1988 – 2018 and the General Data Protection Regulations”.

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Anne Marie Kirrane  
**Anne Marie Kirrane**

**Senior Staff Officer**

**Finance**

**01/10/2020**