

WHEN YOU HAVE DAMAGE TO YOUR HOME

A Guide to the Insurance Claims Process



Dealing with damage to your home is challenging. myCUMortgage is here to help you work through this process as quickly as possible. We want to see you back in your home, good as new.

We're here to help!

This guide will assist you throughout the claim process. It outlines the different steps in this process and the documents needed based on the amount of funds released by your insurance company. Like you, we have a vested interest in making sure that that your home is returned to the same or better condition, as it was before the damage.

Please call us with any questions you may have.

Our Member Care team is here to support you as you work through this difficult time.

877-912-8006

Monday through Friday 8:00 AM – 6:00 PM ET

Saturday 9:00 AM – 1:00 PM ET



Do Not Fill Out The Forms Included In This Packet If:

Your loan payment is 30 days or more past due
or
You live in a FEMA-declared disaster area

Please call us at 877-912-8006 for special instructions and requirements that apply to your situation.



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FOR CLAIMS

\$40,000.00 OR LESS

Actions for you to take:

1

Report Your Claim to Your Insurance Company

Contact your insurance company to report the damage. Your insurance adjuster will work with you to coordinate inspections and gather required information.

Once the insurance company has determined the claim settlement amount, our Member Care Representatives will help you through the process. You can reach Member Care at 877-912-8006, Monday through Friday from 8:00 AM to 6:00 PM ET or Saturday from 9:00 AM to 1:00 PM ET.

2

Receive Your Funds from Your Insurance Company

Your insurance company will mail you a check for the insurance claim. Generally, the check will be made payable to you and myCUMortgage. Please send the check to us for endorsement, along with all necessary documents (see Step 3). In some cases, you will be able to take the check to your local Credit Union for processing but **please first contact us or your local Credit Union for guidance**. If you are unable to have the check processed at your local Credit Union, please forward the check to our office so that we can endorse it. ***You will not need to sign the check before you send it to us.*** After myCUMortgage endorses the check, it will be returned to you so that repairs can begin. If there are any additional parties listed on the check, each party will also need to endorse the back of the check before you can cash it.

3

Complete and Submit All of the Necessary Documents

The insurance company will provide you with an itemized list of repairs, known as the “Adjuster’s Worksheet” (also known as “Adjuster’s Estimate”), detailing what the insurance company has agreed to pay. Please keep the original “Adjuster’s Worksheet” for your records and provide a copy to myCUMortgage. Please complete the “Intent to Repair” form, confirming your agreement to use the funds for the restoration of your home.

Please send your insurance “Adjuster’s Worksheet” and completed “Intent to Repair” to myCUMortgage, as noted below. Please be sure to include your loan number on the front page of the document for faster processing. If you are sending your claim check and documents via regular mail, we suggest that you send all of the items in the same package to ensure timely arrival and processing.



We understand that it can be stressful and time-consuming to select the right contractor. Below are a few helpful tips and tools that may help you feel more confident in your decision.

- ✓ Get recommendations from friends and family
- ✓ Interview potential contractors via phone and in person
- ✓ Request and verify plenty of references
- ✓ Find out if any work will be sub-contracted to another contractor and evaluate that contractor as well
- ✓ Try to hire a contractor that specializes in the work you need completed
- ✓ Check with your state’s consumer protection agency, secretary of state, and local Better Business Bureau to review any history of disputes or complaints.

Member Checklist for Claims \$40,000.00 or less

Report Your Claim

- File a claim with your homeowner's insurance company. An insurance adjuster will assess the damage and determine a settlement amount.
- Contact myCUmortgage's Member Care team at 877-912-8006 to report your claim and walk through next steps.

Receive Your Funds

- Mail your *unendorsed* claim check to our office so that we can sign it and return it to you. Please do **NOT** sign the check before sending it to us.
- Begin completing repairs with the funds received from the insurance company.

Complete and Submit All of the Necessary Documents

- Copy of the "Adjuster's Worksheet" (*provided by your insurance company*) and retain the original copy for your records (also known as "Adjuster's Estimate").
- Complete and return your "Intent to Repair" (*provided by myCUmortgage*).



If you are sending your insurance claim check or any forms to us, please send them using one of the options provided below.

Regular Mail:
myCUmortgage
Attn.: Escrow Department
PO Box 341344
Beavercreek, OH 45434-1344

Overnight Mail:
myCUmortgage
Attn.: Escrow Department
3560 Pentagon Blvd
Suite 301
Beavercreek, OH 45431

Claim Forms Can Be Sent to:
Email: MemberCare@myCUmortgage.com
Fax: 937-912-8796



Questions? Contact our Member Care Team at
877-912-8006

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Saturday: 9:00 AM - 1:00 PM ET



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FOR CLAIMS

\$40,000.01 and Over

Actions for you to take:

1

Report Your Claim to Your Insurance Company

Contact your insurance company to report the damage. Your insurance adjuster will work with you to coordinate inspections and gather required information.

Once the insurance company has determined the claim settlement amount, our Member Care Representatives will help you through the process. You can reach Member Care at 877-912-8006, Monday through Friday from 8:00 AM to 6:00 PM ET or Saturday from 9:00 AM to 1:00 PM ET.



We understand that it can be stressful and time-consuming to select the right contractor but below are a few helpful tips and tools that might help you feel more confident in your decision.

- ✓ Get recommendations from friends and family
- ✓ Interview potential contractors via phone and in person
- ✓ Request and verify plenty of references
- ✓ Find out if any work will be sub-contracted to another contractor and vet that contractor as well
- ✓ Try to hire a contractor that specializes in the work you need completed
- ✓ Check with your state's consumer protection agency, secretary of state, and local Better Business Bureau to review any history of disputes or complaints

2**Receive Your Funds from Your Insurance Company**

Your insurance company will mail you a check for the insurance claim. Generally, the check will be made payable to you and myCUMortgage. It is important that all parties listed as payable on the check (including any second mortgage company) endorse the check, as soon as possible. Once the check has been endorsed by all parties, please mail the check with the required documents listed under number 4 below to our office for processing. Once received, the check will be deposited into a special escrow account for holding and an initial draw will be released to you of \$40,000.00 (in most situations). The remaining funds will be released in amounts according to a percentage of verified completed repairs (see number 5 below).

3**Complete and Submit All of the Necessary Documents**

There are two documents that need to be completed by you in order to process your claim. It is very important for you to retain the original copies of these documents for your records. You are welcome to send all of the documents and your insurance claim check in the same package if you are sending them via regular or overnight mail. We offer several different options for you to return the completed documents to us. They can be sent through email, fax or mail. Please be sure to include your loan number on your documents so that we can expedite the processing of the claim.

“Insurance Adjuster’s Worksheet”/Report

This document will be provided to you from your insurance company.

If your adjuster pays for the claim based on a contractor’s estimate, we will need a letter from your adjuster advising of this and a copy of the estimate on which the payment was based.

“Intent to Repair”

This document is for you, the Member, to complete.

A copy of this document is included with this guide.

4

Receive the First Portion of Your Funds from Us

The first portion of the claim funds will be issued and payable to all parties listed on the mortgage. Generally, the initial check is in the amount of \$40,000.00, though each situation can vary. **To determine the exact amount, please contact us at 877-912-8006.** These funds should be used toward the repairs outlined on the “Adjuster’s Worksheet” you received from your insurance company. The amount of funds you will distribute to your contractor(s) will need for this portion of the repairs should be outlined in the contract you signed with them.

5

Request an Inspection and Receive the Remaining Funds

If the total proceeds of your claim exceeds \$40,000.01, the funds remaining in your special escrow account will be released in amounts according to a percentage of verified completed repairs. In order to determine percentage of completion and subsequent draw amounts, we will need to conduct an inspection of the repairs. Depending on the extent of repairs and percentage completed, multiple inspections may be required. These inspections will be completed at no cost to you. Our Member Care Representatives are ready to help you request inspections; simply contact us at 877-912-8006.

An inspector will contact you directly to schedule the inspection at a time that is convenient for you. The results will be returned to our office approximately two business days after the inspection is completed.

If, after the initial draw of up to \$40,000.00, all repairs are confirmed completed via the first inspection, we will release the remaining funds in a check payable to you.

Member Checklist for Claims \$40,000.01 and Over

Report Your Claim

- File a claim with your homeowner's insurance company. An insurance adjuster will assess the damage and determine a settlement amount.
- Contact myCUMortgage's Member Care team at 877-912-8006 to report your claim and walk through next steps.

Receive Your Funds

- Mail your **endorsed** claim check to our office so that we can deposit it into a special escrow account to be used for the repairs.
- We will issue a check for a portion of the claim funds payable to all parties listed on the mortgage in order to begin repairs to your property.

Complete and Submit All of the Necessary Documents

- Copy of the "Adjuster's Worksheet" (*provided by your insurance company*) and retain the original copy for your records (also known as "Adjuster's Estimate").
- Complete and return your "Intent to Repair" (*provided by myCUMortgage*).

Request an Inspection and Receive Remaining Funds

- When repairs are completed, or if you need additional funds to complete the repairs, contact us at 877-912-8006 to schedule an inspection. Additional funds can be released based on the inspection results.



If you are sending your insurance claim check or any forms to us, please send them using one of the options provided below.

Regular Mail: myCUMortgage Attn.: Escrow Department PO Box 341344 Beavercreek, OH 45434-1344	Overnight Mail: myCUMortgage Attn.: Escrow Department 3560 Pentagon Blvd Suite 301 Beavercreek, OH 45431
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Claim Forms Can Be Sent to:
Email: MemberCare@myCUMortgage.com
Fax: 937-912-8796



Questions? Contact our Member Care Team at 877-912-8006

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STOP

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