

## Checklist of Items Needed in Housing Counseling File

### **Housing Counseling File.**

5-7 Counseling File. The housing counseling agency must maintain a separate confidential file documenting each unique, distinct provision of counseling services provided to a client, as described in 24 CFR §214.300 and Chapter 3 of this Handbook. The client file may be for an individual or household or for a group of clients with the same housing need, such as tenants of an apartment complex with the same complaint against their landlord. The file may be paper or electronic, or a combination of both. The file must include the following items:

- A. Required Data. All required fields are listed on the Housing Counseling website. The CMS website contains the Agency Reporting Module (ARM) Requirements listing of all required data fields;
- B. File Number. A file number for the unique specific counseling service provided.
- C. Financial and Housing Affordability Analysis. Evidence of an analysis of the client's unique financial and housing affordability situation must be documented in the client file in accordance with Chapter 3, Paragraph 3-5 (D) of this Handbook.
- D. Activity Log/Client History Log. A recording of the date, time, duration, and description of each interaction or activity performed on behalf of, and by, the client.
- E. Action Plan. For all counseling, except for reverse mortgage counseling, the client file must include an action plan. The housing counselor prepares an individual housing counseling action plan. The plan clearly identifies the client's need or problem, and outlines what the agency and the client will do in order to meet the client's housing goal(s). A copy of the action plan must be given to the client and maintained in the client's file.
- F. Follow-up. A record of all follow-up communication efforts, as outlined in Chapter 3, Paragraph 3-5(F) of this Handbook, with the client must be documented. This documentation should also include an account of all written and verbal attempts made to contact clients, when possible, in order to conduct follow-up sessions. In certain cases, if follow-up with a client is not possible, the client file should include documentation stating why the follow-up was not possible.
- G. Pertinent Documents. Pertinent documents refers to copies (electronic or paper) of records or correspondence received from the client or created on their behalf and related to the housing counseling services provided.
- H. Agency Disclosure to Clients. A copy of the disclosure statement provided to each individual client or a notation of the date that the disclosure statement was verbally provided during live video or telephone counseling. The wording of the disclosure statement must comply with see Chapter 6, Paragraph 6-1(G) of this Handbook.
- I. Termination. The Participating Agency must document in the client's file when housing counseling services are terminated. The housing counselor must notate the client's file with the date and cause or explanation of termination. Client files must not remain open indefinitely. (See Chapter 3, Paragraph 3-5(H) of this Handbook for additional information on client termination).

J. Results. Documentation of the results of counseling.

K. Fees. If applicable, Participating Agencies must document the amount and source of fees paid by clients or other parties such as lenders, except in the case of HECM lenders. See NHA section 255(d)(2). The counseling file of each client charged fees must document that the client was advised of the amount of the housing counseling fee and the agency's policy for a reduction or waiver of fees prior to the provision of counseling services. The file must also demonstrate that the counseling agency assessed the client's ability to pay and reduced or waived the fee if necessary, in accordance with the written procedures established in the agency's HUD-approved Housing Counseling Work Plan. If the client is unwilling to provide the information necessary to assess their ability to pay, the counselor must document the client file to reflect the client's refusal to provide the requested information. For more information on fees for housing counseling and related services, see Chapter 7, Paragraph 7-5.

L. HUD Housing Counseling Grant Activity. If the client's housing counseling services were partially or fully funded by a HUD housing counseling grant funding, document the funding source(s), time spent counseling, and the amounts to which the counseling activity is attributed. Grantees are prohibited from receiving duplicate payments for the same counseling activity. If a client is charged a fee, the file must also state the amount charged in addition to the amount charged to the HUD grant, and other funding sources, when applicable.

M. Discussion of Alternatives. A list of any service providers, product vendors, products, features, services or properties about which information was discussed with the client. (See Chapter 6, Paragraph 6-1(l))

N. Client Authorization to Order Credit Reports. Documentation indicating client authorization to order a credit report, if applicable.

O. Miscellaneous. Other information obtained during the intake and subsequent housing counseling session(s) not mentioned above, which is relevant to the housing counseling services provided to the client.

P. *Reverse Mortgage Counseling ONLY*. Additional documentation required for reverse mortgage client files:

1. List of people other than the borrower(s) that attended the reverse mortgage counseling session and a description of their relationship to the client(s);
2. Signed and dated HECM counseling certificate, if applicable;
3. Client Authorization. If applicable, the file should include documentation of the client's authorization to send a copy of the counseling certificate to a third party, such as a lender. The counselor must not directly or indirectly steer or appear to steer the client to a particular lender;
4. Power of Attorney or other documents relating to legal competency, if applicable; and
5. Total Annual Loan Cost Analysis a. Amortization schedules for reverse mortgage loan options;  
b. Notation of any brochures or handouts on the reverse mortgage lending process, procedures, timelines, reverse mortgage lenders, and/or alternatives to a reverse mortgage provided to

client, and c. Documentation demonstrating that all required counseling content and information (see Chapter 4) was provided.

Q. HUD Certification. The client file must include the name and certification ID number of the HUD Certified Housing Counselor. Additionally, HUD Certified Housing Counselors who provide HECM counseling must also meet the HECM Roster certification requirements at 24 CFR 206, subpart E and as outlined in Chapter 4 of this Handbook.

**This list can be found in HUD Handbook Revision 7610.1 Chapter 5 RECORDKEEPING AND REPORTING Section 5-7**

Sample Activity Log

DOE, JANE

DATE	DURATION (minutes)	SUBJECT	STAFF INITIALS	NOTES FROM APPOINTMENT
1/20/2022	60 minutes	Appt	GH	Client came in to discuss affordability to purchase a home. Reviewed client's financial status; credit report and completed an affordability analysis. Advised client to save at least \$1,500 in the next 3months since had surplus income of \$2,000. Scheduled follow-up with client for March 17, 2022.
3/29/2022	30 minutes	FU	GH	Called client and was informed involved in a car accident and totaled car. At this time waiting on insurance. Client has been thinking about going back to school to get nursing degree but still want to buy a house. Advised client to call me insurance claim had been resolved.
7/10/2022	5minutes	Call	GH	Called client and LVM to follow up with client
8/10/2022	-	LRT	GH	Sent file termination letter to client since no communication from last attempt to follow up in July
9/4/2022	30 minutes	Call	GH	Received a call from client to let me know she would like to wait until next year to look at purchasing a home since she has moved in with her mom to save money since buying car back in May. I asked if she would like to enroll in our Financial Health series of classes that run for 4weeks. Client stated would consider and call back
9/15/2022	15 minutes	Call	GH	Client called and asked if we could close her file and schedule her for a counseling appointment for January 2023. Advise client we will need updated paystubs, bank statements (3months) and new intake packet that will be emailed via Client portal

SAMPLE TERMINATION LETTER

August 10, 2022

Dear Client,

This letter is to notify you that your file with Any Home Counseling Inc., will be terminating your file since there has not been communication since I left a voice message on July 10, 2022. From the last notation, you were to follow up with me after insurance claim was resolved from the car accident in March 2022. If no response is taken within 30 days from the date of this letter, your file will be closed.

If you decide at a later date, you want to purchase a home we are here to help.

Sincerely,

Grace Hudley  
HUD Counselor #2FP5WE



## Client Action Plan

Client File ID No.: 174562

Date of Session: 1/20/2022

Client(s) Name:	Jane Doe
<input type="checkbox"/> Counselor:	<input type="checkbox"/> Grace Hudley
Counselor's Preferred Contact Method:	<input type="checkbox"/> Phone call (Phone Number) _____ <input type="checkbox"/> Email: <u>ghudley@anyhome.org</u>
Housing Need:	No immediate using need would like to purchase
Housing Goal:	Would like to purchase a home within the next year

### TYPE OF SERVICE:

- |  |  |
|--|--|
| <input type="checkbox"/> Budgeting or Money Management | <input type="checkbox"/> Pre-purchase Counseling |
| <input type="checkbox"/> Credit Review                 | <input type="checkbox"/> Other: _____            |
| <input type="checkbox"/> Mortgage Delinquency          |  |

### BUDGET ASSESSMENT SUMMARY:

Total Gross Monthly Income	<b>\$8,500</b> _____
Monthly Mortgage/Rent	<b>\$1895</b> _____
Housing Ratio	% _____
Net Monthly Income	<b>\$7,225</b> _____
Total Monthly Living Expense	<b>\$2110</b> _____
Monthly Debt Obligations	<b>\$3100</b> _____
Discretionary Income Left Over	<b>\$2,000</b> _____
DTI	% _____

### CLIENT OBSTACLES:

1. Maintaining credit scores and not utilizing credit cards for living expenses
2. Building savings for home purchase
3. Impulse shopping

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**COUNSELOR STRATEGIES:**

1. Find a no cost hobby to curb spending
2. Remove credit cards from purse
3. Only use cash for the next 30 days and save receipts

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**CLIENT TASKS WITH TIMELINES:**

1. Save \$1,500 in three months
2. Maintain credit score and not over extend for the next 3 months
3. Use Lender referral list and reach out to discuss prequalification options

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**TIMELINE TO ACHIEVE A POSITIVE OUTCOME: 3 MONTHS TO BUILD \$1,500 SAVING, CONTINUE PAYING CREDIT CARDS ON TIME AND NOT USING MORE THAN 30% OF CREDIT LIMIT**

**NEXT APPOINTMENT, IF ANY: MARCH 17,2022**

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**REFERRALS/NOTES: LENDER REFERRAL LIST;**

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**I HAVE RECEIVED A COPY OF MY ACTION PLAN AND I UNDERSTAND THE STEPS I NEED TO TAKE IN ORDER TO COMPLETE THE PLAN.**

<b>CLIENT SIGNATURE:</b> <i>JANE DOE</i>	<b>DATE:</b> 1/20/2022
<b>CO-CLIENT SIGNATURE:</b>	<b>DATE:</b>
<b>COUNSELOR SIGNATURE:</b> <i>GRACE HUDLEY</i>	<b>DATE:</b> 1/20/22

## How Much Home Can I Afford?

Client Name(s): Jane Doe

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Date: 1/20/2022

Loan Type	Option 1	Option 2	Option 3	Option 4
	FHA	USDA/502	Coventional	Rent
Income				
Gross Annual Income	<b>102,000</b>	<b>102,000</b>	<b>102,000</b>	<b>102,000</b>
Housing Ratio (per loan type)	31%	33%	28%	30%
Maximum Monthly Mortgage Payment (before debt)	2,635	2,805	2,380	2,550
Monthly Debts				
Auto Loan/Car Payment				
Credit Cards (1 and 2)	250.00	250.00	250.00	250.00
Student Loans (1 and 2)				
Child Support & Alimony	-	-	-	-
Other Loans	175.00	175.00	175.00	175.00
Total Monthly Debts	\$ 425.00	\$ 425.00	\$ 425.00	\$ 425.00
Debt-to-Income Ratio (per loan type)	41%	41%	45%	30%
Maximum Monthly Mortgage Payment (after debt)	2,210	2,210	1,955	2,125
<b>Maximum Monthly Payment</b>	<b>\$ 2,210</b>	<b>\$ 2,210</b>	<b>\$ 1,955</b>	<b>\$ 2,215</b>
Monthly Housing Expenses (Escrow)				
Estimated Property Tax (Annual)	1,200.00	1,200.00	1,200.00	N/A
Estimated Homeowners Insurance (Annu	1,200.00	1,200.00	1,200.00	N/A
MIP/PMI Mortgage Insurance (Monthly)	254.17	-	-	N/A
HOA Fees (Monthly)	50.00	50.00	50.00	N/A



<b>Total Monthly Housing Expenses</b>	<b>504.17</b>	<b>250.00</b>	<b>250.00</b>	<b>N/A</b>
<b>Available Funds</b>				
Buyer Contribution	2,500.00	2,500.00	2,500.00	0.00
Down Payment/Closing Cost Assistance	-	-	-	-
<b>Total Available Funds</b>	<b>\$ 2,500.00</b>	<b>\$ 2,500.00</b>	<b>\$ 2,500.00</b>	<b>\$ -</b>
<b>Financing</b>				
Term of Mortgage (years)	30	30	33	N/A
Annual Interest Rate	6.00%	0.00%	4.00%	N/A
Loan Amount Based on Max PI Payment	\$73,993.76	\$237,904.20	\$153,295.01	N/A
Down Payment Based on Available Fund	2,500.00	2,500.00	2,500.00	N/A
Total Estimated Closing Costs	3,059.75	9,616.17	6,231.80	N/A
<b>Estimated Home Price</b>	<b>\$ 79,553.51</b>	<b>\$ 250,020.37</b>	<b>\$ 162,026.81</b>	<b>N/A</b>
<b>Monthly Payment</b>				
	<b>Mortgage</b>	<b>Mortgage</b>	<b>Mortgage</b>	<b>Rent</b>
Principal and Interest	444	661	698	N/A
Escrow (Taxes, Insurance, MI, HOA)	\$ 504.17	\$ 250.00	\$ 250.00	N/A
<b>Total Monthly Housing Payment</b>	<b>\$ 947.80</b>	<b>\$ 910.85</b>	<b>\$ 947.80</b>	<b>\$ -</b>

# Disclosure Form Example

## Disclosure to Client for HUD Housing Counseling Services ABC Community Services

ABC Community Services offers pre-purchase and non-delinquency post-purchase counseling. The agency also offers Pre-Purchase Homebuyer Education workshops.

*[Provide a brief description of services provided to clients]*

### Sample language

**Pre-purchase Counseling:** Clients receive comprehensive one-on-one counseling, which covers the entire homebuying process from beginning to end. Counselors assist their clients with creating a sustainable budget/spending plan for their current household situation, and a clear action plan is developed to achieve the overall goal of homeownership. Clients also receive important material on home inspection, pre-foreclosure, and any other homeownership topic relevant to successfully maintaining a home.

**Non-delinquency Post-purchase Counseling:** Clients receive important material on how to properly maintain a home, refinance a home, and select a realtor. Clients are assessed for individual needs and are assisted with the tools and services to successfully maintain a home.

**Pre-purchase Homebuyer Education Workshops:** Attendees will receive information on topics that will prepare the prospective homebuyer to make informed home purchase decisions. Topics include homebuyer readiness, money management, understanding credit, getting a mortgage loan, shopping for a home, keeping your home/managing finances, and maintaining a home.

*[Briefly describe additional activities, or direct clients to agency disclosure that explains your program. If clients are directed to additional information, it should be an addendum to the disclosure and presented with the disclosure.]*

### Sample Language

The organization also develops and manages rental properties.

ABC Community Services has developed a multifamily residential community for low- to moderate-income families in Pleasantville, Texas. This rental development consists of 100 units. ABC Community Services serves as the managing agent for all its properties.

ABC Community Services has an exclusive relationship with First in Finance Bank, which handles our rental property escrows. The agency also regularly receives funding from First in Finance Bank and Smith & Jones Realty Services.

Participation in our HUD housing counseling services does not obligate you to receive, purchase, or use any other services offered by this agency or by parties mentioned above or any other party.

As a condition of our services, in alignment with your goals, and in compliance with HUD's Housing Counseling Program requirements, we must provide information on alternative services, programs, and products, if applicable and known.

I have read and have received a copy of this disclosure. *[Insert client signature lines]*

This disclosure was conveyed verbally via a virtual/telephonic session. *[Insert agency representative signature line and date]*

*\* All language contained within is hypothetical and for sample purposes only.*

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12345 Anywhere St, Main Town, IL 60053

[www.smithcountyhca.com](http://www.smithcountyhca.com)

(123) 456-7890 Fax: (123) 555-12345

*Insert Your Agency's Logo Above***Personal Information Client Intake Form (Sample Data)**

*NOTE: If you have an impairment, disability, language barrier, or otherwise require an alternative means of completing this form or accessing information about housing counseling, please talk to your housing counselor about arranging alternative accommodations.*

How did you hear about our housing counseling agency?

- Member of our staff     Print/radio ad     Religious or social organization     Friend/family  
 HUD     Bank or mortgage servicer     Internet search     Other (specify) \_\_\_\_\_

**Part One. Your Biographic and Demographic Information****Name 1:** Lopez Cynthia T.

<i>Last Name</i>	<i>First Name</i>	<i>Middle Initial</i>

**Date:** 4/1/2012**Address:** 12345 Meadows Branch Drive Main Town, IL 60053

<i>Address and Apartment No</i>	<i>City &amp; State</i>	<i>Zip</i>

**Home Phone:** (123)456-1111**Cell Phone:** (123)456-2222**Email Address:** insert email address here  Work Email  Personal Email**Gender:**  Male  Female**Preferred Contact Method:**  Cell Phone  Work Phone  Home Phone  Email**Best time to be reached:** 9am to 1pm**Social Security #** 123-45-6789**Date of Birth:** 12/3/1973

**Race:**  American Indian/Alaskan Native  Asian  African-American  
 Native Hawaiian/Pacific Islander  White  Biracial or Multiracial  
 Other (Specify) \_\_\_\_\_ Decline to Answer

**Ethnicity:**  Hispanic  Non-Hispanic**Are you a Veteran?**  Yes  No**Are you Disabled?**  Yes  No**Marital Status:**  Single  Married  Divorced  Separated  Widow**Name 2:** Lopez Mark S.

<i>Last Name</i>	<i>First Name</i>	<i>Middle Initial</i>

**Date:** 4/1/2012**Address:** Same as above

<i>Address and Apartment No</i>	<i>City &amp; State</i>	<i>Zip</i>

**Home Phone:** (123)456-1111**Cell Phone:** (123)456-3333**Email Address:** insert email address here  Work Email  Personal Email**Gender:**  Male  Female**Relationship to Co-Applicant:**  Spouse  Significant Other  Relative (specify): \_\_\_\_\_ Other: \_\_\_\_\_**Preferred Contact Method:**  Cell Phone  Work Phone  Home Phone  Email**Best time to be reached:** Anytime**Social Security #** 123-45-6788**Date of Birth:** 1/7/1970

**Race:**  American Indian/Alaskan Native  Asian  African-American  
 Native Hawaiian/Pacific Islander  White  Biracial or Multiracial  
 Other (Specify) \_\_\_\_\_ Decline to Answer

**Ethnicity:**  Hispanic  Non-Hispanic**Are you a Veteran?**  Yes  No**Are you Disabled?**  Yes  No**Marital Status:**  Single  Married  Divorced  Separated  Widow

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*Insert Your Agency's Logo Above*

**My household type is....**

- Single Adult                       Married                       Cohabiting                       Single female-headed household with dependents  
 Single male-headed household with dependents                       Roommates/ unrelated adults                       Living with non-spousal family members (parents, siblings, etc)                       Other: (specify) \_\_\_\_\_  
 Family household size: 2                      Languages Spoken (specify): \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_

**Part Two. Your Employment Status**

**Name 1's Employment Status**

- Employed Full-time                       Employed Part-Time                       Employed Seasonally  
 Unemployed, receiving benefits                       Unemployed, receiving no benefits                       Self-Employed  
 Disabled, receiving benefits                       Retired                       Other (specify): \_\_\_\_\_

**Name 1** Homemaker  
**Employer:** \_\_\_\_\_  
**Address:** \_\_\_\_\_  
*Address City & State Zip*

**Dates of Employment:** \_\_\_\_\_ to \_\_\_\_\_  
**Work Phone:** ( ) - \_\_\_\_\_

**Previous Employer:** \_\_\_\_\_  
**Address:** \_\_\_\_\_  
*Address City & State Zip*

**Dates of Employment:** \_\_\_\_\_ to \_\_\_\_\_  
**Work Phone:** ( ) - \_\_\_\_\_

**Name 2's Employment Status**

- Employed Full-time                       Employed Part-Time                       Employed Seasonally  
 Unemployed, receiving benefits                       Unemployed, receiving no benefits                       Self-employed  
 Disabled, receiving benefits                       Retired                       Other (specify): \_\_\_\_\_

**Name 2** ABC Accounting and Auditing  
**Employer:** \_\_\_\_\_  
**Address:** 55 Byrne Center Drive Main Town, IL 60053  
*Address City & State Zip*

**Dates of Employment:** 2/2005 to Present  
**Work Phone:** (123)456-4444

**Previous Employer:** N/A - attending graduate school full time  
**Address:** \_\_\_\_\_  
*Address City & State Zip*

**Dates of Employment:** \_\_\_\_\_ to \_\_\_\_\_  
**Work Phone:** ( ) - \_\_\_\_\_

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*Insert Your Agency's Logo Above*

**Part Three. Your Housing Status and Housing Goals**

**My current housing status is:**

- Renting/leasing      Homeowner with mortgage(s)      Homeowner (no mortgage debt)  
 Homeless      Boarder (renting)      Living with family (renting/not renting)  
 Other: \_\_\_\_\_ Do you currently receive rental assistance subsidies?  Yes  No If yes, please specify: \_\_\_\_\_

**My housing goal is to...*check all that apply:***

- Buy a home (pre-purchase counseling)      Prevent foreclosure      Obtaining rental housing  
 Transition from homelessness      Obtain a reverse mortgage      Get credit and budget counseling  
 Discuss a fair housing rights violation      [Other Service Provided by HCA]      [Other Service Provided by HCA]

**Part Four. Your Rental and Mortgage Information**

If you are currently renting, how long have you been renting? **6 Years 0 Months**. Check all that apply:

<input checked="" type="checkbox"/> I pay market rent	<input type="checkbox"/> I receive a rent subsidy and/or public housing resident	<input type="checkbox"/> I am a Section 8 recipient
<input type="checkbox"/> I am facing eviction	<input type="checkbox"/> I am delinquent with my rent and need assistance	<input type="checkbox"/> I am delinquent with utilities and need assistance
<input type="checkbox"/> I am interested in filing a fair housing claim. Specify reason(s):		

If you own your property, do you have a mortgage?  YES  NO. If YES, please answer the questions below.

My mortgage data		
	First Mortgage	Second Mortgage
Is this loan Current or Delinquent?	<input type="checkbox"/> Current <input type="checkbox"/> Delinquent	<input type="checkbox"/> Current <input type="checkbox"/> Delinquent
Mortgage servicer name		
Loan Number	<input type="checkbox"/> I don't know	<input type="checkbox"/> I don't know
Loan Balance	\$ <input type="checkbox"/> I don't know	\$ <input type="checkbox"/> I don't know
Interest Rate	<input type="checkbox"/> I don't know	<input type="checkbox"/> I don't know
Monthly Principal and Interest Payment (excluding taxes and insurance).		
Private Mortgage Insurance (PMI) payment	\$	\$
Fixed or Adjusting Interest Rate?	<input type="checkbox"/> Fixed <input type="checkbox"/> Adjusting <input type="checkbox"/> I don't know	<input type="checkbox"/> Fixed <input type="checkbox"/> Adjusting <input type="checkbox"/> I don't know
Date you made your last payment:	/ /	/ /
Past Due Amount:	\$	\$
Have you previously applied for a loan modification or forbearance?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
If "yes," please provide details on the outcome of your previous foreclosure prevention effort here:		
Reason for Default:	<input type="checkbox"/> Divorce <input type="checkbox"/> Disability <input type="checkbox"/> Marital Separation <input type="checkbox"/> Decrease in income <input type="checkbox"/> Increase in expenses <input type="checkbox"/> Medical Hardship <input type="checkbox"/> Other	

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*Insert Your Agency's Logo Above*

Please provide additional remarks about your hardship here:

Has your hardship ended?

 Yes  NoDo you have the ability and willingness to resume mortgage payments?  Yes  No

If "No," are you seeking an alternative outcome, such as a deed-in lieu of foreclosure or short sale? Explain.

**Questions related to your credit history:**1. Are there any outstanding judgments against you?  Yes  No2. Have you declared bankruptcy within the past seven years?  Yes  No  I am currently in a bankruptcy plan.3. Within the past seven years, have you had a property foreclosed or surrendered through a deed-in-lieu?  Yes  No4. **[OTHER QUESTION ADDED BY HCA]****Part Five. Your Income, Debt, and Average Monthly Expenses**

Please provide information regarding your income and household debts and expenses below. Remember, every number should represent a monthly calculation (not quarterly or annual).

Income Type	Name 1		Name 2	
	Monthly Income		Monthly Income	
	Gross (Before Taxes/Deductions)	Net (After Taxes/Deductions)	Gross (Before Taxes/Deductions)	Net (After Taxes/Deductions)
1. Salary/wage earnings	\$	\$	\$5000	\$3500
2. Rental Income	\$	\$	\$	\$
3. Child support/Alimony	\$	\$	\$	\$
4. Social Security	\$	\$	\$	\$
5. Pension Income	\$	\$	\$	\$
6. Dependent SSI income	\$	\$	\$	\$
7. Disability income	\$	\$	\$	\$
8. Unemployment Income	\$	\$	\$	\$
9. Public assistance income	\$	\$	\$	\$
10. Other:	\$	\$	\$	\$
11. Other:	\$	\$	\$	\$
<b>Total:</b>	\$0	\$	\$	\$3500
<b>Total COMBINED Gross:</b>	\$5000			
<b>Total COMBINED Net:</b>	\$3500			

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*Insert Your Agency's Logo Above*

Average Monthly Debts	Name 1	Name 2
1. Rent	\$0	\$1275
2. Mortgage (Principal and Interest)	\$0	\$0
3. Property Taxes, HOA, Insurance	\$0	\$0
4. Car Payment(s)	\$200	\$235
5. Car Insurance	\$60	\$60
6. Credit Cards (Total)	\$0	\$75
7. Childcare/daycare	\$0	\$0
8. Alimony/Child Support	\$0	\$0
9. School Tuition	\$0	\$0
10. Medical Debt:	\$0	\$0
11. Gas/Transportation	\$40	\$100
12. Household Utilities (Water, Electric, Gas, Trash, Landline, Cable)	\$0	\$300
13. Cell Phone(s)	\$0	\$115
14. Food (groceries + eating out)	\$0	\$500
15. Student Loan Debt	\$0	\$175
16. Tithing	\$0	\$50
17. Other:	\$0	\$0
<b>Total:</b>	\$300	\$2885
<b>Total COMBINED costs:</b>	\$3185	

Now, refer to your COMBINED net income on the previous page. Subtract your COMBINED costs as added on the right. This represents your monthly cash flow. Complete the calculation below.

Taking my combined monthly net income of  
**\$3500**

and subtracting my combined monthly costs of **\$3185**

equals **\$315**.

I/we have  **POSITIVE** or  **NEGATIVE** cash flow.

Total Value, Liquid Assets:		Total Value, Hard Assets:	
1. Stocks/Bonds/CDs:	\$0	1. Owner Occupied Property Value:	\$0
2. Savings Account:	\$15,000	2. Investment Property value:	\$0
3. Checking Accounts:	\$1000	3. Other:	\$0
4. Other:	\$0	4. Other:	\$0
<b>Total Value:</b>	<b>\$16,000</b>	<b>Total value:</b>	<b>\$0</b>

Name 1 Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Name 2 Signature: \_\_\_\_\_ Date: \_\_\_\_\_



## Reading a Sample Credit Report

This sample report shows what kind of information might appear on your own credit report, also called a consumer disclosure statement, from the 3 major Credit Reporting Agencies (CRA). Your real credit reports will all look a little different. The information in this sample is made up.

<b>SAMPLE CREDIT REPORT</b>	
Report Date: 5/10/2018	Report Number: 123456
<b>PERSONAL CONSUMER INFORMATION</b>	
SSN #: XXX-XX-6789 (Your SSN has been masked for your protection)	
DOB: 01/01/1988	
<b>Names Reported:</b> John Doe John Q. Doe	<b>Telephone Numbers Reported:</b> 555-555-5555 555-123-4567
<b>Addresses Reported:</b> 123 Oak St. Anytown, WI. 11111 111 Miller St. Hometown, WI. 33333 333 1st St. Townville, MN. 22222	<b>Date Reported:</b> 08/02/2013 06/06/2010 03/15/2007
<b>EMPLOYMENT RECORDS</b>	
<b>Employer Name:</b> Dairyland Company	<b>Location:</b> Anytown, WI
<b>Date Reported:</b> 09/2013	<b>Hire Date:</b> 07/2013
<b>PUBLIC RECORDS INFORMATION</b>	
This information was collected from public records sources by Sample Credit Report or a company we hired.	
<b>REGIONAL FEDERAL COURT Docket # XYZ789</b> 111 Court Street, Capital City, WI 55555	
<b>Account Number:</b> ***9514	<b>Filed as:</b> Individual Account
<b>Type:</b> Chapter 7 Bankruptcy	<b>Liability:</b> \$35,000
<b>Status:</b> Filed	<b>Exempt Amount:</b> \$5,000
<b>Date Reported:</b> 04/2013	<b>Asset Amount:</b> \$10,000
<b>Closing Date:</b> 07/2013	<b>Paid:</b> \$2,000
<b>Estimated month and year that this item will be removed:</b> 04/2023	

### The **PERSONAL CONSUMER INFORMATION**

includes identification, as well as current and past addresses. This data comes from the information given to creditors.

**TIP:** Make sure this information is correct. A wrong address or phone number could be a mistake – or a sign of identity theft.

### **PUBLIC RECORDS INFORMATION**

is data collected from court records and is viewed negatively by lenders. This section includes bankruptcies. Other public records for civil judgments and tax liens have recently been removed from credit reports, but could appear in other types of reports.

**NOTE:** A bankruptcy can stay on a credit report for 7-10 years from the date of filing depending on the type of bankruptcy.

- Chapter 7 bankruptcy is reported for 10 years since all debt is discharged.
- Chapter 10 bankruptcy is reported for 7 years since some of the debt is paid back.



Extension

UNIVERSITY OF WISCONSIN-MADISON

### ADVERSE ACCOUNTS

Adverse information typically remains in your file for up to 7 years from the date of delinquency.

**American Hospital Collections Acct #:** 10254688  
PO Box 999, Townsburg, WI 11111  
(555) 123-1234

**Date Placed for Collection:** 07/01/2016

**Responsibility:** Individual Account

**Type:** COLLECTION AGENCY/ ATTORNEY

**Original Amount:** \$302

**Original Creditor:** REGIONAL HOSPITAL OP  
(Medical/Health Care)

**Balance:** \$0

**Date Paid:** 11/14/2016

**Pay Status:** >Account paid in full;  
was a Collection<

**Date Updated:** 02/01/2017

**Remarks:** >Paid Collection<

**Estimated month and year that this item will be removed:** 1/2023

**Urgent Care Collections Acct #:** 1234XYZ9  
999 Business Road, Hometown, MN 11111  
(555) 555-9999

**Date Placed for Collection:** 02/15/2013

**Responsibility:** Individual Account

**Type:** COLLECTION AGENCY/ ATTORNEY

**Original Amount:** \$8023

**Original Creditor:** EMERGENCY HOSPITAL  
(Medical/Health Care)

**Balance:** \$0

**Date Closed:** 06/2013

**Pay Status:** >Account included in  
Bankruptcy; was a Collection<

**Date Updated:** 08/01/2013

**Remarks:** >Account included in Bankruptcy<

**Estimated month and year that this item will be removed:** 1/2020

**All American Collections Acct #:** 000999ZZ  
888 Industry Drive, Maintown, TX 00000  
(555) 555-6789

**Date Placed for Collection:** 03/30/2013

**Responsibility:** Individual Account

**Type:** COLLECTION AGENCY/ ATTORNEY

**Original Amount:** \$1500

**Original Creditor:** KWIK KASH LOANS

**Balance:** \$0

**Date Closed:** 06/2013

**Pay Status:** >Account included in  
Bankruptcy; was a Collection<

**Date Updated:** 07/15/2013

**Remarks:** >Account included in Bankruptcy<

**Estimated month and year that this item will be removed:** 2/2020

### ADVERSE

**ACCOUNTS** show lines of credit that have not been paid, have missed or late payments, were sent to a collection agency, or were "charged off" meaning that the company reported the debt as lost income and may have sold the debt to a collection agency. A history of late payments lowers your credit score, especially if it's more recent. Many lenders will not offer credit until overdue debts have been paid.

**TIP:** Negative items can legally be removed from a credit report if it's been more than 7 years from the date the debt first became overdue. If old items are listed, contact the credit bureau and ask these accounts to be taken off.

**NOTE:** Even if debt does not show up on a credit report after 7 years, a person may still owe the debt and be taken to court, depending on the State and type of debt.

**NOTE:** Even if debt does not appear on a credit report, the Consumer Reporting Agencies (CRA's) keep your older debt on file and can release the information when you apply for the following:

- Credit of \$150,000 or more, such as a mortgage.
- Life insurance with a face value of \$150,000 or more.
- A job with an annual salary of \$75,000 or more.



Extension

UNIVERSITY OF WISCONSIN-MADISON

**SATISFACTORY ACCOUNTS**

Code	OK=paid as agreed	X=not reported	30/60/90= days late	Blank=no data available
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**Automobile Finance Inc. Acct #: 70705606**  
 456 Drivers Lane, Big City, IL 66666  
 (555) 555-9876

**Date Opened:** 03/22/2016 **Balance:** \$6,580  
**Responsibility:** Individual Account **Last Payment Made:** 05/01/2018  
**Account Type:** Installment Account **Payment Received:** \$240  
**Type:** Automobile **High Balance:** \$12,400  
**Pay Status:** Current; Paying as Agreed **Terms:** \$240 per month; paid Monthly for 60 months

**Remark:** Open; one 30-day late payment

Year	Jan	Feb	Mar	Apr	May	Jun	July	Aug	Sept	Oct	Nov	Dec
2018	OK	X	OK	OK	OK							
2017	OK	OK	OK	OK	OK	OK	OK	OK	X	OK	OK	OK
2016					OK	30	OK	OK	OK	OK	OK	OK

**Convenient Credit Card Acct #: XXXXX3333**  
 PO Box 2233, Great Prairie, ND 77777  
 1-800-555-2233

**Date Opened:** 11/02/2015 **Balance:** \$387  
**Responsibility:** Joint Account **Last Payment Made:** 05/02/2018  
**Account Type:** Revolving Account **Payment Received:** \$48  
**Type:** CHARGE ACCOUNT **High Balance:** \$723  
**Pay Status:** Current; Paying as Agreed **Credit Limit:** \$1,000  
**Terms:** Paid Monthly

**Remarks:** Open; never late

Year	Jan	Feb	Mar	Apr	May	Jun	July	Aug	Sept	Oct	Nov	Dec
2018	OK	OK	OK	OK	OK							
2017	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK
2016	OK	X	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK
2015												OK

**The SATISFACTORY ACCOUNTS** section

shows credit accounts that are current or have been paid as agreed. The accounts listed are from information reported by lenders. Creditors choose whether to report account information to none, one, two, or all three of the major Credit Reporting Agencies and how often to report. Having satisfactory accounts that you pay the balance on regularly is good for your credit score.

The 'Account Type' lists the kind of credit account.

- **Installment Accounts** – like car or student loans where you borrow a set amount and then make monthly payments.
- **Revolving Accounts** – usually credit cards that have a credit limit.

**TIP:** The 'Credit Utilization Ratio" (CUR) is how much of the balance is currently reported as being used in all your revolving accounts combined.

In this sample report, there's only one revolving account. The credit card account above has a \$387 balance divided by \$1000 limit = 38% CUR.

To raise your credit score, keep your CUR under 25%. Some credit scoring models say to keep this ratio under 5% for a better credit score.



<b>Code</b>	<b>OK</b> =paid as agreed	<b>X</b> =not reported	<b>30/60/90</b> = days late	<b>Blank</b> =no data available
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**SATISFACTORY ACCOUNTS**

**Student Loan Services Acct #:** XXXXX-6299  
 PO Box 67890, Centralville, MD 88888  
 1-800-555-2999

**Date Opened:** 08/22/2009  
**Responsibility:** Individual Account  
**Account Type:** Installment Account  
**Type:** STUDENT LOAN  
**Pay Status:** Current; Paying as Agreed

**Balance:** \$2,765  
**Last Payment Made:** 05/01/2018  
**Payment Received:** \$115  
**High Balance:** \$10,000  
**Terms:** \$115 per month; paid Monthly for 120 months

**Remarks:** Open; never late

Year	Jan	Feb	Mar	Apr	May	Jun	July	Aug	Sept	Oct	Nov	Dec
2018	OK	OK	OK	OK	OK							
2017	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK
2016	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK
2015	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK
2014	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK

**Major Utilities #:** 888-9000  
 PO Box 1234, Hometown, WI 33333  
 1-800-555-6666

**Date Opened:** 06/01/2010  
**Responsibility:** Individual Account  
**Account Type:** Open Account  
**Type:** UTILITY COMPANY  
**Pay Status:** Closed; Paid as Agreed

**Balance:** \$0  
**Last Payment Made:** 07/01/2013  
**Payment Received:** \$85  
**High Balance:** \$155  
**Terms:** Paid monthly  
**Date Closed:** 07/01/2013

**Remarks:** Account closed at consumer's request

Year	Jan	Feb	Mar	Apr	May	Jun	July	Aug	Sept	Oct	Nov	Dec
2013	OK	OK	OK	OK	OK	OK	OK					
2012	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK
2011	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK	OK
2010						X	OK	OK	OK	OK	OK	OK

In the **SATISFACTORY ACCOUNTS** section, future creditors, insurance companies, landlords, and some employers look for a history of on-time payments as a sign that a person is responsible and trustworthy. Positive information is usually listed for 10 years after an account is closed or paid off. If there is a history of late payments, creditors and insurers may still work with a person, but will charge higher rates.

**TIP:** Make sure accounts listed belong to you and that the information is correct. When you order your report, Credit Reporting Agencies (CRA's) are required to provide information about how to dispute an item or correct an error in your report. Keep a copy of any letters or emails you send and customer service representatives you speak with. The CRA usually has 30 days to fix the error or show why it's correct.

**TIP:** Applying for credit could lower your credit score a few points each time you contact a lender. If you're shopping for the best interest rate on a car loan, get a few quotes for loans within 14 days of each other. When shopping for a mortgage, get quotes within 30 days of each other. Most credit scores will only count these inquiries as one item, instead of many requests.



## CREDIT INQUIRIES

### REGULAR INQUIRIES

Regular inquiries are posted when someone accesses your credit information from Sample Credit Reports. These inquiries will remain on your credit file for up to 2 years.

#### Convenient Credit Card

PO Box 2233, Great Prairie, ND 77777  
1-800-555-2233

**Requested on:** 11/18/2017

**Inquiry Type:** Individual

#### A1 Insurance Coverage

1234 Business Park Road, Townsquare, IL 66666  
(555) 555-1111

**Requested on:** 10/01/2017

**Inquiry Type:** Individual

#### Automobile Finance Inc.

456 Drivers Lane, Big City, IL 66666  
(555) 555-9876

**Requested on:** 3/22/2016

**Inquiry Type:** Individual

### ACCOUNT REVIEW INQUIRIES

The companies listed below received your name, address, and other limited information in order to make an offer of credit or insurance. These inquiries are not seen by anyone but you and do not affect your score.

#### Payless Insurance Company

999 Circle Drive, Townville, IL 66666  
(555) 555-1111

**Requested on:** 03/01/2018

#### ChargeMore Credit Card

444 Lake St., Lake City, ND 88888  
(555) 555-9652

**Requested on:** 12/1/2017

#### Sample Credit Report Company

Annual free consumer report provided

**Requested on:** 10/10/2017

### PERSONAL CONSUMER STATEMENT

I had a bad accident in 2013 and couldn't work. I filed for bankruptcy in 2013 because of medical bills.

The **CREDIT INQUIRIES** section includes information about when a credit report has been requested. There are two types of inquiries:

### REGULAR INQUIRIES

are also known as **HARD** inquiries. When you apply for credit or buy insurance, for example, the lender reviews your credit report for a positive history and credit worthiness. These inquiries stay on a report for 2 years and can be seen by all creditors who look up your report. Hard inquiries can drop a credit score by 5-20 points for many months.

### ACCOUNT REVIEW

inquiries are also called **SOFT** or **Promotional** inquiries. Companies ask for certain parts of your credit information to see if you qualify for their services. These items are only seen by you and do not affect your credit score.

**NOTE:** You have the right to add a short statement to your credit report to dispute a credit item or explain a situation. The statement does not affect your credit score and many lenders may never even read it.

Office contact information



