

Forbearance Questions to Ask a Lender

In weighing the pros and cons of forbearance, borrowers may want to ask their lender the following questions:



What is the length of the forbearance period?
Is there potential for any extensions?



What am I required to pay each month?
Will my payments be completely suspended during forbearance, or do I still need to pay a certain amount?



Will the forbearance be reported to the credit bureaus?
If so, how could this affect my future credit eligibility?



How will I be expected to resume monthly mortgage payments and pay back the forbearance amount?
Will the repayment plan be in installments, a lump sum or other agreement?