



## ➔ Making Home Affordable Accelerator Solution

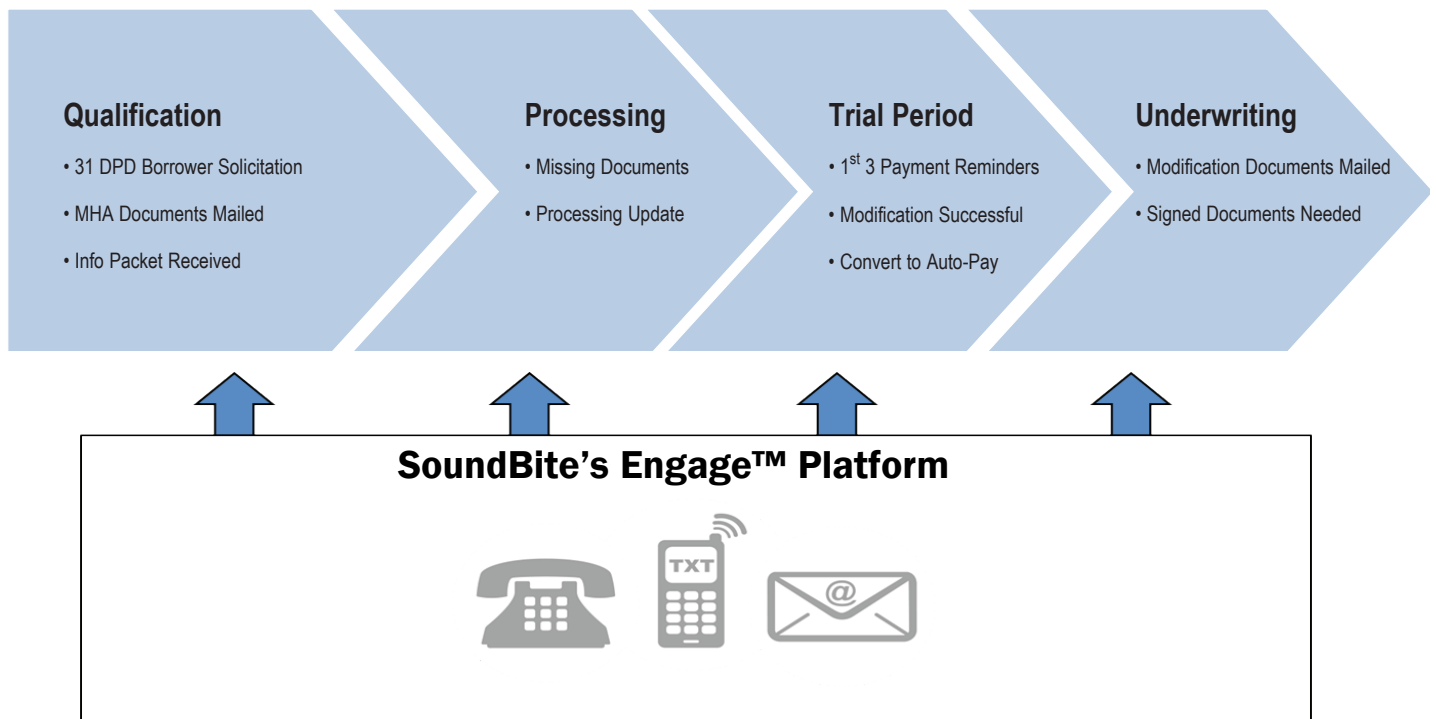
Efforts to stabilize the U.S. housing market have created complex programs aimed at residential loan modifications and refinances, such as the Making Home Affordable (MHA) Plan, a component of the Home Affordable Modification Program (HAMP). While mortgage servicers try to navigate through the program guidelines, they are simultaneously deluged by inquiries from distressed homeowners struggling to avoid foreclosure.

TowerGroup estimates that communications between struggling borrowers and mortgage servicers will explode over the next three years as servicers are tasked with loan modifications and refinancing. As a result, mortgage servicers are at risk to incur huge losses due to increased operating costs, rising default rates, and slow portfolio growth.

Proactive Customer Communications has been uncovered as a key differentiator for mortgage servicers trying to expedite loan modifications and capture new customers while better managing credit risk. SoundBite's MHA Accelerator Solution quickly advances the loan modification process and ensures on-time trial payments, resulting in lower operating costs and an increase in the number of loan modifications started.

### SoundBite Improves Servicer Performance

SoundBite's MHA Accelerator Solution is designed to help mortgage servicers increase the number of trial modifications started and completed resulting in stronger servicer performance and a more consistent, quality experience for the borrower. It improves borrower communications and information exchange at the four key stages in the loan modification process: Qualification, Processing, Trial Period, and Underwriting.



The flexible, on-demand solution uses multiple communications channels to reach borrowers more effectively and efficiently with timely and relevant information to help servicers:

- Accelerate the pace of modifications by efficiently collecting missing documents and verifying information from borrowers to complete the qualification process
- Increase the number of trial modifications started and completed while reinforcing on-time payment behavior throughout the trial period
- Proactively communicate with borrowers resulting in fewer inbound calls and lower operating cost

J.D. Power and Associates 2009 Primary Mortgage Servicer Satisfaction Study suggests that more proactive customer contact will help servicers improve customer retention rates. The study found customer satisfaction was higher among those customers whose mortgage servicer initiated contact, versus those who contacted their mortgage servicer first.

### Key Features of SoundBite's MHA Accelerator Solution

#### Collections Enterprise

Our rich history designing and executing sophisticated collections strategies has helped 7 of the ten largest U.S. financial institutions accelerate the recovery of debt and minimize risk. Our seasoned strategists work alongside your organization to develop a proactive communications strategy that outlines who to contact, when to contact, and by what communications channel. Our Free-to-End-User (FTEU) text messaging has proven to create a dramatic lift in response rates and a greater than 100% increase in collections results.

#### Multi-Channel Escalation

Design a contact strategy that can escalate from one channel to another – such as from an email to a voice message to a text message in subsequent contact attempts. Escalation strategies can be varied to optimize campaign results.

#### Multi-Channel Blending

Enables a single customer interaction to take place across multiple communications channels, allowing customers to receive information through one channel and respond using an alternate channel.

#### Multi-Channel Management and Reporting

Provides a unified view into campaign activities across all channels, dramatically improving overall campaign success. This allows organizations to enforce customer contact best practices across their entire business to ensure that customers are not overwhelmed with messages.

#### Learn More

Our flexible, on-demand solution makes it easy to get started. Visit [SoundBite.com](http://SoundBite.com) and learn how SoundBite's MHA Accelerator Solution can increase the number of loan modifications for your business.

#### About SoundBite Communications

As a leading provider of on-demand, multi-channel proactive customer communications solutions, SoundBite transforms the way organizations communicate throughout the customer lifecycle to build trusted, lifelong, and profitable relationships. Visit [SoundBite.com](http://SoundBite.com) for more information.