



To: Owners & Shareholders
From: Charles H. Greenthal Management Corp.
Re: Mortgage Relief Program

Today, on March 19, 2020, the Governor also announced the Department of Financial Services issued a new directive to New York State mortgage servicers to provide 90-day mortgage relief to mortgage borrowers impacted by the novel coronavirus. The directive includes:

- Waiving mortgage payments based on financial hardship
 - *“If you’re not working or working only on a part time, the payments will be waived for 90 days.”*
- No negative reporting to credit bureaus
- Grace period for loan modification; (*“this is not an exemption from payment, but will adjust the mortgage to include the payments “on the back end”*)
- No late payment fees or online payment fees; and
- Postponing or suspending foreclosures.

Additionally, the Governor has asked DFS to instruct state-chartered banks to waive ATM fees, late fees, overdraft fees and fees for credits cards to help lessen the financial hardship of the COVID-19 pandemic on New Yorkers.

To listen to the Governor’s press conference, click the below.

The image shows a screenshot of a press conference by Governor Andrew M. Cuomo. On the left, the Governor is seated at a table with a microphone and a nameplate that reads "Governor Andrew M. Cuomo". To his right is a large graphic with a dark blue background and yellow text. The graphic is titled "MORTGAGE RELIEF FOR FINANCIAL HARDSHIP OF COVID-19" and lists the following points:

- **90-DAY MORTGAGE RELIEF**
 - Waive mortgage payments based on financial hardship
 - No negative reporting to credit bureaus
 - Grace period for loan modification
 - No late payment fees or online payment fees
 - Postponing or suspending foreclosures
- **WAIVE FEES FOR OVERDRAFTS, ATMS, CREDIT CARDS**