MatchUp℠, an All For Home℠ solution

Brought to you by Freddie Mac, EarnUp, and the Homeownership Preservation Foundation

The most common barrier to homeownership today is saving enough money for a mortgage down payment. With MatchUp℠, an All For Home℠ solution, we'll help you automate a mortgage savings plan to keep you on a steady savings path, and Freddie Mac will provide a match of up to $2,500 for the funds you save.

How It Works

Once you're approved for the program, you can use MatchUp's secure and easy-to-use online platform at https://matchup.earnup.com/signup to set up automatic withdrawals straight from your bank account on the day you get paid. When you invest this way over 6 months, Freddie Mac will match your savings based on these tier levels.

Your Contribution	Freddie Mac Savings Match	Minimum Savings Period
$1,250+	$2,500	6 months
$1,000 to $1,249.99	$2,000	6 months
$750 to $999.99	$1,500	6 months
$500 to $749.99	$1,000	6 months

In addition to saving, the Homeownership Preservation Foundation (HPF) will connect you with pre-purchase homeownership counseling through a Department of Housing and Urban Development (HUD)-approved agency. This benefit helps you:

- Develop a personalized financial action plan and timeline.
- Establish a budget, which includes your minimum monthly savings deposit.
- Establish a plan to improve your credit and financial wellness.
- Reach your savings goal within the minimum 6-month savings period.
- Get personal assistance if you have trouble meeting your monthly deposit.

After you've successfully completed your pre-purchase counseling and savings deposits, your funds and the Freddie Mac matching funds will be available to apply to the down payment and/or closing costs for your home mortgage. The money will be provided directly to your participating lender. The Freddie Mac matching funds will be applied as a credit when you close on your mortgage within 12 months of issuing an AMI Eligibility Letter but no later than 36 months from program enrollment.

If you do not proceed with a mortgage in that time period, or you choose to apply your savings to something other than homeownership, the money you contributed is yours to keep but the matching funds are no longer available.

How You Can Use MatchUp

To participate in MatchUp, you'll be agreeing to the following:

- Completing a mortgage readiness assessment with HPF.
- Having a total gross qualifying income at or below 80% of the area median income (AMI) in the county where you plan to purchase a home.
- Opening a savings account in the secure savings platform through EarnUp.com and make a minimum of 6 months of consecutive savings deposits.
- Participating in valuable pre-purchase homeownership counseling through a HUD-approved, HPF-referred agency.
- Closing on a mortgage with a participating lender within 12 months of issuing an AMI Eligibility Letter but no later than 36 months from program enrollment.

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Frequently Asked Questions

Check out these questions and answers to learn more about the MatchUp program. For greater detail on these and other topics, see the Policy Requirements available from HPF.

Disclaimer: This document is provided for the convenience of the program participant and governs the requirements to participate in the MatchUp program. Should you need more assistance in understanding the program requirements, please seek assistance from HPF.

Q1 How do I know if my income is at or below 80% of the area median income (AMI)?

Your qualifying gross income must be 80% or below the AMI for the county where the property to be purchased is located. During the initial eligibility assessment, you will be provided up to three counties for which you are qualified to originate a mortgage under the MatchUp program. Eligibility is based on results indicated on Freddie Mac's Home Possible Income and Property Eligibility Tool assessment on SF.FreddieMac.com of the property being purchased. If your income changes during course of the program, the initial eligibility will be honored.

Q2 I will be applying for the mortgage together with another person. Do both of our incomes need to be at or below 80% of the AMI?

At the time of eligibility, the total gross income for all borrowers on the mortgage needs to be at or below 80% of the AMI in order to be eligible for this program.

Q3 If I'm approved for the MatchUp program, does that mean I'm qualified for a mortgage as well?

Qualifying for a mortgage is not connected with the MatchUp program. MatchUp helps you save money for your down payment and provides extra incentive to save by offering a tiered funds match. To qualify for the mortgage loan itself, you will work separately with a participating lender to determine your eligibility to obtain home financing. However, the total gross income provided to your lender should be consistent with the total gross income utilized during your program eligibility assessment.

Q4 In addition to my MatchUp savings plus the matching funds, I'll still need money to cover my down payment and closing costs. What other sources are eligible to use for these purposes?

Eligible sources of funds for a mortgage associated with this program include gifts from family and friends, grants, cash on hand, eligible secondary financing, Employer Assisted Housing programs and proceeds from an unsecured loan. This program cannot be layered with other Freddie Mac assistance programs but can be used in conjunction with other down payment assistance programs that meet Freddie Mac requirements. See your lender for details.

Q5 Can my family or friends put money into my MatchUp account to help me save?

The contributions that go into your savings account must be accumulated by you and not transferred from other accounts or gifted by family or friends. However, as stated in the answer to Q4, if you need additional funds to cover your down payment or closing costs, friends and family members may provide gifts toward that amount outside of the MatchUp account.

Q6 If I finish my down payment savings goal early, can I buy a home less than six months after I start the program?

This comprehensive program includes participating in pre-purchase counseling and making regular, consecutive savings deposits for a minimum of 6 months.

Q7 What if I have unexpected expenses in some months and don't have the money available to make my MatchUp savings deposit?

The purpose of this program is to keep you saving consistently to reach your goal of affording home financing, so it's important that you're adding money to the account each month. However, if deposits were missed, you'd have a few options:

- If the missed deposit happened within the first six months, you would be required to add additional funds to your regular deposits each month until the missed deposit was accounted for.
- If you missed a second deposit, you could remain in the program but must re-start your required savings period from the beginning.
- If you missed deposits for three consecutive months, you would not be able to continue in the program and would not receive the matching funds from Freddie Mac.

More detail on missed payments can be found in the policy requirements.

Q8 Can I withdraw some or all the money if I need it for an emergency?

Emergencies happen and the program allows for one emergency withdrawal (amount may be subject to approval) throughout the program for one of these purposes:

- To prevent eviction from your primary residence.
- To prevent default or foreclosure on your primary residence.
- To pay for emergency medical care expenses or obtain medical care treatment for yourself or your immediate family living in the same household or dependent children.
- To pay critical living expenses for yourself, such as auto repairs, food or heating expenses.
- Other qualifying emergencies.

You're encouraged to work with HPF or your counseling agency to find other sources of local assistance before making an emergency withdrawal. If the emergency withdrawal could not be prevented and you withdrew the funds, you would need to repay them into your account by:

- Adding money to your regular deposits each month until the total is repaid, or
- Restarting the minimum 6-month savings period from the beginning. If you restarted, you would still need to purchase a home within 36 months from your original enrollment into the program.

If you needed to make more than one withdrawal or you made a withdrawal that wasn't an eligible withdrawal, you would become ineligible for the program and would not be able to continue. In these cases, you would have access to the funds you added to your savings account but none of the match funds, and you would not be able to participate in the future.

Q9 What happens if there is a broad-based disaster that negatively impacts my ability to make the required deposits into my custodial savings account?

Although the purpose of this program is to keep you saving consistently, we recognize there are events that impact a large segment of the population and may impact negatively your ability to make timely deposits into your custodial savings account. In such cases, impacted participants must make an inquiry to HPF or their counseling agency to determine appropriate remedies for a disaster-related hardship. HPF or your counseling agency will determine what constitutes a disaster-related hardship. HPF or your counseling agency must determine the terms of suspending the required monthly savings deposits based on discussions with you. You and HPF or your counseling agency will agree on a date when you will stop making your savings deposit. For the MatchUp program, Freddie Mac will be granting HPF or their counseling agency the authorization to suspend the required savings deposits for up to 12 months, if necessary, with no penalty to you.

Prior to suspending the savings deposits, HPF or your counseling agency will work with you to determine the best date to restart your deposits. On the date you restart your savings deposits, the time counted towards your total consecutive savings requirements will continue from where it left off.

Q10 What are the circumstances under which I could be terminated from the program?

There are some circumstances that could cause termination:

- Intentionally providing false information on your application or during your eligibility evaluation.
- Failing to follow the policies and requirements of the program.
- Making ineligible withdrawals from your MatchUp savings account without permission.
- Failing to return funds you withdrew for an emergency.
- Failing to catch up with missed deposits.
- Failing to complete the requirements of your pre-purchase counseling.
- Failing to "graduate" or purchase a property with a participating lender in the required time period.

Q11 When does my program end? How do I close my account?

There are two types of account closings: "graduate" or "non-graduate."

- Graduate: when you've fulfilled all the requirements of the program and you purchase a home within 36 months of enrolling, you will graduate and have no funds left in your account. At that point, you will be a graduate of the MatchUp program.
- Non-graduate: if your participation has been terminated for one of the reasons explained in the above questions and answers, your account will be closed and the funds you have deposited will be returned to you, not including the savings-match funds.

Q12 How will you keep my personal information safe?

As a participant in MatchUp, you will be sharing personal and financial information with organizations involved in helping you save for and obtain your mortgage, such as non-profit program administrators, HUD-approved counseling agencies and other third-parties. All your application information, bank statements, documents and other files will be kept confidential and secure by HPF and their affiliates, EarnUp and all other program participants.

Q13 Will I name a beneficiary for my savings account?

After being accepted into the program, you will designate an account beneficiary in the unlikely event of your death during the program. When the beneficiary is a member of your immediate family within your household, all the participant's accumulated funds would remain in the EarnUp savings platform account and transfer to that family member. The beneficiary would follow the same rules of the program, including pre-purchase counseling, and would not have to re-qualify for the program. However, that person would need to meet the underwriting requirements of the mortgage at the time the mortgage is originated.

If the beneficiary is not a member of the participant's family or household, the account would be closed and the funds you deposited would be returned to the beneficiary, not including the savings-match funds. A death certificate would be required.

Q14 The EarnUp platform has other services available. Can I use those, too?

When you're enrolled in MatchUp, Freddie Mac pays for your full use of the EarnUp savings platform for 36 months. This means that you may use the other EarnUp features—such as automated payment of debts like student loans, auto loans and credit cards—at no additional cost to you. For more information about EarnUp and their platforms, visit them at EarnUp.com or contact them at matchup@earnup.com.

Q15 What type of savings account is the EarnUp account and which institution is actually holding my money?

Your EarnUp account funds are held at FDIC insured banks for your benefit and are insured up to a balance of $250,000. Each customer has the full FDIC insurance allocated to them individually.

Non-Discrimination Policy: No person shall, on the grounds of race, gender, age, creed, ethnic origin, disability, handicap, sex, or sexual orientation, be excluded from participation in, be denied the benefits of, or be subjected to discrimination in this savings match program.

EarnUp is an independent financial technology platform that helps Americans improve their financial health. EarnUp is a winner of the prestigious CNBC Upstart 100 and Forbes' 2016 Fintech 50 awards. EarnUp is not a bank or a lender, it does not participate in the underwriting process, it does not receive, hold, store, access, or control funds, and it has no role in lending decisions. EarnUp does not guarantee the accuracy of the information on this form. To learn more visit us at https://www.earnup.com/ or contact us at matchup@earnup.com.

The Homeownership Preservation Foundation (HPF) is an independent, national non-profit dedicated to guiding consumers onto the path of sustainable homeownership and improving their overall financial health. HPF is a U.S. Department of Housing and Urban Development (HUD)-approved housing counseling organization that implements numerous financial education and housing programs across the nation. Since 2007, more than 3 million homeowners have worked with HPF counselors, who serve as trusted, neutral sources of information and assistance. HPF is not a lender, it does not participate in the underwriting process, and it has no role in lending decisions.