

# CUSTOMER CONNECTION

SEPTEMBER 2009 ISSUE

Equal Housing Lender • Member FDIC



## MEET OUR NEW LENDERS



**Laurie Satoski**  
**AVP, Mortgage Lending Manager**  
Main Office  
710 Indiana Avenue  
(219) 362-7511



**Jan Biernacki-Ormsby**  
**Mortgage Loan Originator**  
Eastside Office  
301 Boyd Boulevard  
(219) 326-0500

## FILLING BIG SHOES

Over the past 26 years, mortgage lending at LaPorte Savings Bank has been run by a consistent name in our bank and our community, Bruce Fisher. His ability to connect with people on a personal level and help them understand the complexities of the mortgage process has earned him the sought-after reputation as the person to see when you need a home loan. As all good things tend to do, Bruce's tenure with LaPorte Savings Bank is coming to a close. He has announced his intent to retire in the early months of 2010 leaving us with well-worn shoes to fill.

With this announcement, LaPorte Savings Bank is excited to welcome two new additions to our Mortgage Department.

Local resident and long-time lender, Laurie Satoski, joins LaPorte Savings Bank as Assistant Vice President, Mortgage Lending Manager. Her lending and management experience make her an ideal fit for this important leadership role. Laurie is a member of the Indiana Mortgage Bankers Association and has 10 years of mortgage lending experience.

Jan Biernacki-Ormsby also joins our Mortgage Department as our newest Mortgage Loan Originator. Jan's past experience as a mortgage originator and local realtor provides a valuable perspective to the loan origination process. Jan will primarily be located out of our Eastside office.

While Bruce's service to our bank and to our community has been invaluable, we are excited about what the future holds for our Mortgage Lending Department. Pairing the vast experience we are fortunate to have within our current lenders, Patty Sallwasser and Rhonda Santana, along with the talent and creativity of our newest members, LaPorte Savings Bank's mortgage lending capabilities will continue to grow to meet the needs of our community. We wish Bruce well as retirement approaches and warmly welcome Laurie and Jan to our team.



## REFINANCE AND SAVE MONEY TODAY!

The Making Home Affordable Program is part of the Obama Administration's broad, comprehensive strategy to get the economy and the housing market back on track. The Making Home Affordable Program offers borrowers the ability to refinance their current home mortgage loan through the Home Affordable Refinance Program (HARP) with increased flexibility due to current market conditions.

### YOU MAY BE ELIGIBLE TO REFINANCE IF . . .

- **Your home loan is owned or guaranteed by Fannie Mae or Freddie Mac** – Not sure? You can check with your mortgage servicer (the company you currently make your monthly loan payment to), or you can go online to [www.fanniemae.com/loanlookup](http://www.fanniemae.com/loanlookup) or [www.freddiemac.com/mymortgage](http://www.freddiemac.com/mymortgage) to check your eligibility;
- **You are current on your mortgage payments** – Current means that you have not been more than 30 days late on your mortgage payment within the last twelve (12) months, or, if you have had your loan for less than twelve (12) months, you have never been more than 30 days late in making a payment;
- **The amount you owe on your first mortgage lien does not exceed 125% of the current market value of your property;**
- **You have a reasonable ability to pay the new mortgage payments; and,**
- **The refinance improves the long term affordability or stability of your loan.**

Common homeowner questions include:

#### ***I owe more than my property is worth. Do I still qualify to refinance under HARP?***

Eligible loans include those where the first mortgage does not exceed 125% of the current market value of the property. For example, if your property is worth \$200,000, but you owe \$250,000 or less on your first lien mortgage, you may qualify. The current market value of your property will be determined by an appraisal after you apply to refinance.

#### ***I have both a first and a second mortgage lien. Can I still refinance under HARP?***

As long as the amount due on your first mortgage is less than 125% of the value of the property, borrowers with more than one mortgage may be eligible for a refinance under HARP. Your eligibility will depend in part on two requirements: First, the lender currently holding your second mortgage must agree to subordinate your loan and remain in a junior lien position; and second, you must be able to prove reasonable ability to meet the new payment terms on the first mortgage lien.

***Was your loan completed on or before May 31, 2009?*** Think you may qualify for the Home Affordable Refinance Program?? Let us help you find out for sure! LaPorte Savings Bank's knowledgeable Mortgage staff can help you understand the Making Home Affordable Refinance Program and can assist you in your refinancing efforts.

Contact our lenders today at (219) 362-7511 or toll free at 1-866-362-7511 to learn more!

