

Better Mortgage Launches Emergency Refinance Program to Help Government Workers Currently Furloughed or Working without Pay

Shutdown Relief Emergency Refi is available immediately to impacted government workers to delay mortgage payments, assist with living expenses



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NEW YORK, Jan. 17, 2019 /PRNewswire/ -- [Better Mortgage](#), one of the leading digital mortgage lenders in the U.S., today announced that it has launched a mortgage refinance program called Shutdown Relief Emergency Refi that allows federal employees to tap into their home equity for living expenses and delays loan payments for impacted federal government employees for up to 30 days after the end of the furlough.

The program is designed for federal employees to be able to use the equity in their home to live on during this period of government shutdown when they are either furloughed or working without pay. Not only will it help by delaying loan payments until the shutdown is over, it can also provide the cash-flow needed for them to cover their other expenses.

- The program is open to federal government workers impacted by the government shutdown in the 27 states and Washington D.C. where Better is [available](#)
- Better will allow impacted borrowers to delay all loan payments without penalty for up to 30 days after the furlough ends
- Complete information on the program, including program details, borrower qualification criteria and exclusions can be found at <http://www.better.com/shutdownrelief>

"We are dedicated to helping all of those federal employees impacted by the current shutdown," said Vishal Garg, co-founder and CEO, Better Mortgage. "By delaying their mortgage payments and tapping into the equity in their home, we are providing them the added flexibility of covering their normal monthly expenses and minimizing the financial disruption to their lives until the shutdown has ended."

Better puts the power back into home buyers' hands with pre-approvals in as little as three-minute, honest rate quotes and on-time closings, backed by the Better Price Guarantee.

"The great thing about cutting-edge financial technology is that customer-first companies like Better can be nimble and respond to consumer needs with innovations like the Shutdown Relief Emergency Refi program way faster than any large bank," said Raj Date, the Managing Partner of venture investment firm Fenway Summer and an advisor to and investor in Better Mortgage. Date, who led the U.S. Consumer Financial Protection Bureau in its early days, went on to say that "at CFPB and the Treasury Department, I worked with thousands of dedicated government employees who – despite being smart, dedicated, and responsible – might have been really financially stressed by having their paychecks go to zero without any warning or fault of their own. So, I appreciate how valuable this program would have been and I am thrilled to see it launched now."

About Better Mortgage Corporation

Launched in 2016, Better Mortgage is one of the fastest growing home mortgage companies in America. Better has funded and originated over \$2 billion in loans since its launch. Backed by Kleiner Perkins, Goldman Sachs, Ally Bank and Pine Brook, Better is the future of home ownership. For more information, visit Better.com and follow us on [Facebook](#), [Twitter](#) and [LinkedIn](#).

About Fenway Summer LLC

Fenway Summer is a Washington D.C.-based hybrid advisory and venture investment firm focused on financial services and financial technology. It was founded by Raj Date, the former acting chief and first deputy director of the U.S. Consumer Financial Protection Bureau.

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