

After damage has happened to your house and your homeowner's insurance company sends you a check for the repairs made out to you and Altra, you may find yourself asking now what?

Needing repairs on your home isn't an exciting experience, but Altra is here to help make it easy. Once you've read through this handout and still have questions, please call Real Estate Servicing at 608-787-7500.

What is a Loss Draft?

Loss Draft is the process Altra follows for a homeowner's insurance claim check, whether you receive one or multiple. Altra will open a Loss Draft Account that is attached to your Altra Mortgage. It's a separate account where insurance funds are held until they are needed that can be accessed by contacting Altra's Real Estate Servicing Team.

- **Deposit the Insurance Check(s):** Deposit the check at an Altra Branch. The check must be endorsed by you and by an authorized Altra Employee.
- **Provide Documentation:** Provide the insurance claim/estimate paperwork from your homeowner's insurance provider. It's usually sent with the check but sometimes is sent electronically to you by your insurance agent. If you do not live near a branch or are unable to visit, you can email the documents to the Real Estate Servicing email listed below.
- **Disburse Funds/Issue Payment:** When a payment is needed, an Altra employee can assist with disbursing the funds according to any invoices provided.

*You may need to contact us for funds multiple times if you have multiple payments
Some larger projects/disbursements may require photos along the way*

- **Send in Pictures When Finished:** Real Estate Servicing reserves the right to request the following in certain situations before disbursing funds:
 - Paid Receipts
 - Pictures of completed work
 - Invoices
 - Insurance Claim
 - Inspections

Real Estate Servicing Contact Information:

Phone: 608-787-7500 or 1-800-755-0055 ext. 7500

email: reloanservicing@altra.org

1700 Oak Forest Dr.

Onalaska, WI 54650

If the loan is 31 days or more delinquent the loss will be handled by Altra's Credit Services Department, contact Credit Services at 608-787-7172