

## Forbearance Support: Help your customers when COVID-19 protections end

Uncertainty, isolation, and loss have been the primary themes for the world since the past year. Nearly \$1 trillion went under forbearance making it logistically complicated for financial institutions to resolve loans when forbearance ends. Amidst the turbulence, one thing hasn't changed: the need for exceptional customer experience. Being empathetic while mitigating post-pandemic challenges is the only way financial institutions can become less transactional and more relational with their customers while meeting their needs.



**10%**

Percentage of mortgage holders accepting forbearance



**7.2%**

Percentage of auto loans in forbearance



**3.6%**

Percentage of credit card holders in forbearance



**5.2%**

Percentage of student loan accounts in forbearance

Set higher standards for forbearance support and accounts receivable management for both customers and employees through the deployment of highly skilled agents and AI technology.

### ChooseNOW – What's Included:

- Proactive calls to loan holders in accordance with CARES ACT mandate
- New forbearance requests
- Processing of forbearance extension requests
- Processing of forbearance expiration requests, including:
  - Full repayment
  - Intermittent payments/payment plan
  - Longer loan term
  - Payment deferral
  - Loan modification
  - Refinancing

### Why Choose ChooseNOW?



Build robust logistics to resolve consumer loans when forbearance ends and create a loss mitigation plan



Increase retention and brand loyalty as you show customers empathy and care by providing options that work best for them



Free up your resources for more complex customer interactions, allowing you to focus on your business

## Navigate the post-forbearance challenges



### Ask your customers how you can help them

- Approach customers with empathy in accordance with CARES ACT mandate
- Providing options that work best for them – (new, extension, or expiration)
- Reduce harrowing wait times and inconsistency in customer support



### Enhance employee experience

- Alleviate pressure on associates
- Consistent information to avoid processing errors
- Free up associates for more complex customer interactions



### Strengthen your internal operations

- Build robust logistics while improving processing efficiency
- Right-size infrastructure to handle the unprecedented demand
- Make deployment easier and faster

## Notable real-world results:

**<2%**

Reduce error rates to <2%

**70%**

Cut processing times up to 70%

**30%**

Up to 30% decrease in AHT for policy compliance verification

**72 hours**

Stand up contact center in less than 72 hours

## Why TTEC?

### Empathy + Efficiency

A blend of human operational talent and modern tech stack.

 <b>Operational CX experts</b>	 <b>Flexible tech stack</b>	 <b>Scalability</b>
 <b>Outcome-based model</b>	 <b>Speed to launch</b>	 <b>Deep industry expertise</b>
28% reduction in help line calls Q/Q 96% quality performance	Stood up a virtual contact center in less than 72 hours	60% increase in multichannel customer engagement

### Metrics for Success

Forbearance support and assistance for those who need it.

 <b>Better default management</b>	 <b>Improved loss mitigation</b>	 <b>Enhanced customer retention operations</b>
 <b>Operational CX experts</b>	 <b>Flexible tech stack</b>	

**Your clients deserve the best forbearance support – we're ready to help.**

**CX@ttec.com**

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## About TTEC

TTEC Holdings, Inc. (NASDAQ: TTEC) is one of the largest global CX (customer experience) technology and services innovators for end-to-end, digital CX solutions. The Company delivers CX technology and operational CX orchestration at scale through its proprietary cloud-based CXaaS (Customer Experience as a Service) platform. Serving iconic and disruptive brands, TTEC's solutions span the entire enterprise, touch every virtual interaction channel, and improve each step of the customer journey. Leveraging next-gen digital and cognitive technology, the Company's Digital business designs, builds, and operates omnichannel contact center technology, conversational messaging, CRM, automation (AI / ML and RPA), and analytics solutions. The Company's Engage business delivers digital customer engagement, customer acquisition & growth, content moderation, fraud prevention, and data annotation solutions. Founded in 1982, the Company's commitment to CX excellence has earned its leading client NPS scores worldwide. TTEC's nearly 59,000 employees operate on six continents and bring technology and human ingenuity together to deliver happy customers and differentiated business results. To learn more, visit us at [ttec.com](https://ttec.com).