

HELOC REQUIREMENTS

- _____ Brochure for "What You Should Know About HELOC"
- _____ Credit Agreement Disclosure Statement signed and dated
- _____ Deposit of \$450 for Appraisal
- _____ Deposit of Flood Certification Fee \$22.50/Determination
- _____ Deposit of Application Fee \$ _____
- _____ Loan Application completed, signed and dated
- _____ Complete last and current Federal and State Tax Returns
- _____ Most current W-2 Form(s)
- _____ (2) Two current paystubs within 30 days for each borrower
- _____ Last three bank statements for checking/savings accounts if Direct Deposits are at a different institution (if required)
- _____ Award Letter (Social Security, Retirement, Pension, etc.)
- _____ Evidence of Additional Income (Rental, Child Support, Alimony, Military Allowance, etc.)
- _____ If Self-Employed, last and current Federal and State Tax Returns
- _____ Current Evidence of Fire/Hazard Insurance
- _____ Current Termite Bond or Wood Infestation Report
- _____ Statement of Explanation for derogatoriness on Credit Report(s)
- _____ Purchase Agreement Contract
- _____ Owner's Title Policy
- _____ Copy of Recorded Deed
- _____ Copy of Survey with House on Property (if required)

APPLICATION FOR REAL ESTATE LOAN

BORROWER:

NAME: _____ ACCOUNT NUMBER: _____

PRESENT ADDRESS: _____ ZIP: _____

HOME PHONE: _____ WORK PHONE: _____

EMPLOYER: _____ SOCIAL SECURITY NUMBER: _____

ADDRESS: _____ ZIP: _____

DATE OF BIRTH: _____ DATE EMPLOYED: _____ POSITION: _____

CLOCK/PAYROLL NUMBER: _____ SALARY: _____ WEEKLY MONTHLY

PREVIOUS EMPLOYER: _____ LENGTH OF EMPLOYMENT: _____

NOTICE: Alimony, child support or separate maintenance income need not be revealed if the Borrower or Co-Borrower does not choose to have it considered as a means of repaying this loan.

OTHER INCOME: _____ SOURCE: _____

MARRIED SEPARATED UNMARRIED (Single, Divorced, Widowed)

SPOUSE'S NAME IF MARRIED: _____

IS ANY INCOME LISTED ON THIS APPLICATION LIKELY TO BE REDUCED IN THE NEXT TWO YEARS OR BEFORE THE CREDIT REQUESTED IS PAID OFF? YES NO (If yes, explain in detail on separate page).

COMPLETE ONLY IF ANOTHER PERSON WILL BE JOINTLY OBLIGATED WITH THE BORROWER ON THIS LOAN, BORROWER IS RELYING ON INCOME FROM ALIMONY, CHILD SUPPORT OR SEPARATE MAINTENANCE OR ASSETS OF ANOTHER PERSON AS BASIS OF REPAYMENT OF THIS LOAN, OR BORROWER IS MARRIED AND RESIDES OR PROPERTY IS LOCATED IN A COMMUNITY PROPERTY STATE.

CO-BORROWER:

NAME: _____ ACCOUNT NUMBER: _____

PRESENT ADDRESS: _____ ZIP: _____

HOME PHONE: _____ WORK PHONE: _____

EMPLOYER: _____ SOCIAL SECURITY NUMBER: _____

ADDRESS: _____ ZIP: _____

DATE OF BIRTH: _____ DATE EMPLOYED: _____ POSITION: _____

CLOCK/PAYROLL NUMBER: _____ SALARY: _____ WEEKLY MONTHLY

PREVIOUS EMPLOYER: _____ LENGTH OF EMPLOYMENT: _____

NOTICE: Alimony, child support or separate maintenance income need not be revealed if the Borrower or Co-Borrower does not choose to have it considered as a means of repaying this loan.

OTHER INCOME: _____ SOURCE: _____

MARRIED SEPARATED UNMARRIED (Single, Divorced, Widowed)

SPOUSE'S NAME IF MARRIED: _____

IS ANY INCOME LISTED ON THIS APPLICATION LIKELY TO BE REDUCED IN THE NEXT TWO YEARS OR BEFORE THE CREDIT REQUESTED IS PAID OFF? YES NO (If yes, explain in detail on separate page).

THESE QUESTIONS APPLY TO BOTH BORROWERS:

AUTOMOBILES OWNED: MAKE: _____ MODEL: _____ YEAR: _____
SERIAL NUMBER (VIN): _____

MAKE: _____ MODEL: _____ YEAR: _____
SERIAL NUMBER (VIN): _____

DRIVER'S LICENSE NUMBERS: _____ STATE: _____
STATE: _____

NEAREST RELATIVE NOT LIVING WITH YOU:

NAME: _____ RELATIONSHIP: _____

ADDRESS: _____

LIST OTHER ASSETS:

<u>TYPE</u>	<u>FAIR MARKET VALUE</u>
_____	_____
_____	_____
_____	_____
_____	_____

REAL ESTATE OWNED:

ADDRESS: _____

FAIR MARKET VALUE: _____ AMOUNT OF MORTGAGE OUTSTANDING: _____

LIST ALL CREDITORS AND AMOUNTS DUE:

_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____

LIST ALL PREVIOUS ADDRESSES FOR THE PAST FIVE (5) YEARS:

IF RENTING, NAME OF LANDLORD: _____ MONTHLY RENT \$ _____

If the answer to any of the following questions is YES, please furnish an explanation on a separate sheet of paper:

DO YOU HAVE ANY OUTSTANDING JUDGEMENTS, GARNISHMENTS, OR LEGAL PROCEEDINGS PENDING AGAINST YOU? YES NO

IN THE PAST FOURTEEN (14) YEARS, HAVE YOU BEEN BANKRUPT? YES NO

HAVE YOU HAD ANY PROPERTY FORECLOSED UPON OR GIVEN TITLE OR A DEED IN LIEU THEREFORE? YES NO

ARE YOU A CO-MAKER/GUARANTOR OF ANY OTHER LOANS? YES NO

If yes, amount: \$ _____

SUBJECT PROPERTY: _____
(STREET ADDRESS)

(CITY) (COUNTY) (STATE) (ZIP CODE)

LEGAL DESCRIPTION: ****PLEASE ATTACH COPY TO APPLICATION****

PURPOSE OF LOAN: PURCHASE CONSTRUCTION PERMANENT REFINANCE OTHER

IF OTHER, PLEASE EXPLAIN:

IF THE PURPOSE OF THIS LOAN IS TO PURCHASE PROPERTY OR A HOME, COMPLETE THE QUESTIONS IN THIS BOX. NAME(S) YOU WANT ON THE DEED: _____ PRESENT OWNER: _____ MARITAL STATUS: <input type="checkbox"/> MARRIED <input type="checkbox"/> SEPARATED <input type="checkbox"/> UNMARRIED (Single, Divorced, Widowed) TOTAL SALES PRICE: \$ _____ EARNEST MONEY: \$ _____ ATTACH A COPY OF THE SALES CONTRACT: (Loans to buy property or a home cannot be processed without a sales contract).
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AMOUNT OF LOAN DESIRED \$ _____ PAY BACK PERIOD _____ MONTHS

DO YOU WISH FOR THE CLOSING COSTS TO BE PAID OUT OF THE LOAN PROCEEDS? YES NO

OR PAID SEPARATELY AT CLOSING WITH CERTIFIED FUNDS? YES NO

IS THERE PRESENTLY A SECOND MORTGAGE? YES NO IF YES, AMOUNT \$ _____

FIRST MORTGAGE HELD BY : _____

ADDRESS: _____

MORTGAGE ACCOUNT NUMBER: _____

ATTACH PAYOFF LETTER

ARE EITHER OF THESE TO BE PAID OFF?

FIRST MORTGAGE: YES NO

SECOND MORTGAGE: YES NO

If yes, you must provide a letter from the mortgage holder indicating a payoff good for 60 days from application.

I hereby apply for a real estate loan in the amount and in the form shown above, said loan to be secured by a mortgage on said property with the CREDIT UNION having the power of sale upon said real estate.

The applicants, by signing below, agree to pay the CREDIT UNION a non-refundable fee as determined by the current rules of the Board of Directors.

The property is to be appraised and the title is to be examined by and satisfactory to the CREDIT UNION and all expenses incurred as a result of the appraisal and of the examination of the title and the recording fees and such other expenses as are necessary in the completion of this loan are to be paid by the undersigned. All provisions of the Note and Mortgage are to be satisfactory to the CREDIT UNION, and the papers are to be prepared by its approved attorney or employees. IF, AFTER THE APPRAISAL AND/OR TITLE EXAMINATION, THE MORTGAGE APPLIED FOR IS FOUND TO BE UNSATISFACTORY TO THE CREDIT UNION, OR THE TITLE NOT SATISFACTORY TO ITS CONVEYANCER, ANY CHARGES INCURRED SHALL BE BORNE BY THE UNDERSIGNED APPLICANTS. It is understood and agreed that the CREDIT UNION may withdraw its acceptance of this application at any time before the passing of the papers. BORROWER UNDERSTANDS THAT LOAN PROTECTIONS (CREDIT LIFE) INSURANCE IS NOT PROVIDED ON THIS LOAN.

Everything I have stated in this application is true and correct to the best of my knowledge. I understand that the CREDIT UNION will retain this application whether or not it is approved. The CREDIT UNION is authorized to check my credit history and employment and to answer questions about its credit experience with me.

Dated this the _____ day of _____, _____.

(Applicant)

(Co-Applicant)

VOLUNTARY INFORMATION FOR GOVERNMENT MONITORING PURPOSES

If this loan is for purchase or refinance of a dwelling occupied or to be occupied by the applicant as a principal residence, the following information is requested by the Federal Government to monitor the lender's compliance with Equal Opportunity and Fair Housing Laws. The law provides that a lender may neither discriminate on the basis of this information nor on whether or not it is furnished. Furnishing this information is optional. You are not required to furnish this information, but are encouraged to do so. However, if you choose not to furnish the information, under Federal Regulations, the lender is required to note race or nation origin and sex on the basis of visual observation or surname.

BORROWER: I do not wish to furnish this information. (Initial _____)

RACE OR NATIONAL ORIGIN

- | | | |
|--|--|---|
| <input type="checkbox"/> AMERICAN INDIAN OR ALASKAN NATIVE | <input type="checkbox"/> BLACK | <input type="checkbox"/> HISPANIC |
| <input type="checkbox"/> ASIAN OR PACIFIC ISLANDER | <input type="checkbox"/> OTHER (Specify _____) | |
| <input type="checkbox"/> WHITE | SEX | <input type="checkbox"/> FEMALE <input type="checkbox"/> MALE |

CO-BORROWER: I do not wish to furnish this information. (Initial _____)

RACE OR NATIONAL ORIGIN

- | | | |
|--|--|---|
| <input type="checkbox"/> AMERICAN INDIAN OR ALASKAN NATIVE | <input type="checkbox"/> BLACK | <input type="checkbox"/> HISPANIC |
| <input type="checkbox"/> ASIAN OR PACIFIC ISLANDER | <input type="checkbox"/> OTHER (Specify _____) | |
| <input type="checkbox"/> WHITE | SEX | <input type="checkbox"/> FEMALE <input type="checkbox"/> MALE |

Information noted by credit union employee based on visual observation or surname. (Initials _____)

FOR CREDIT UNION USE ONLY

LOAN APPROVED BY: _____	LOAN DENIED BY: _____
DOES MEMBER WANT: CREDIT LIFE	<input type="checkbox"/> YES <input type="checkbox"/> NO \$ _____ TOTAL COST
	<input type="checkbox"/> JOINT <input type="checkbox"/> SINGLE \$ _____ COST PER MONTH
INTEREST RATE _____% APR	DISABILITY: <input type="checkbox"/> YES <input type="checkbox"/> NO \$ _____ TOTAL COST
<input type="checkbox"/> FIXED RATE <input type="checkbox"/> VARIABLE RATE	<input type="checkbox"/> PRIMARY <input type="checkbox"/> CO-BORROWER \$ _____ COST PER MONTH
DUE DATE OF PAYMENT: <input type="checkbox"/> ONE MONTH FROM CLOSING	MONTHLY PAYMENT \$ _____
<input type="checkbox"/> OTHER _____	AMOUNT OF LOAN \$ _____
	TERM OF LOAN _____ MONTHS

AMOUNTS PAID IN CONJUNCTION WITH LOAN :

PAYEE	AMOUNT	FROM PROCEEDS	SEPARATELY	PREPAID
APPRAISAL	\$ _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
RECORDING FEES	\$ _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
TITLE INSURANCE	\$ _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
APPLICATION FEE	\$ _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
ORIGINATION FEE	\$ _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____	\$ _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____	\$ _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____	\$ _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

TYPE OF LOAN : (Please check appropriate boxes)

- | | |
|--|---|
| <input type="checkbox"/> FIRST MORTGAGE | <input type="checkbox"/> SECOND MORTGAGE |
| <input type="checkbox"/> PRINCIPAL PLACE OF DWELLING | <input type="checkbox"/> LAND TO BUILD HOME ON |
| <input type="checkbox"/> LAND NO TO BUILD HOME ON | <input type="checkbox"/> STRUCTURE ON PROPERTY, BUT NOT |
| What is the proposed use of this land? | PRINCIPAL PLACE OF DWELLING. What is structure's |
| _____ | use? _____ |
| <input type="checkbox"/> PURCHASE MONEY | <input type="checkbox"/> NON-PURCHASE MONEY |

IS PROPERTY IN A FLOOD PLAIN? YES NO

IF YES, IS INSURANCE AVAILABLE? YES NO

COMMENTS: _____

