

HOME EQUITY CHECKLIST

Stick Built or Modular/BOCA Homes that have been owner-occupied as a primary residence for at least 6 months are eligible



- \$500.00 Appraisal Fee will be collected in advance (these funds are a portion of your closing costs)
- Current mortgage statement(s)
- Homeowner's Insurance Evidence of Insurance or Declaration Page
- Verification of paid property taxes for the current year and any Homeowner's Association fees for one year
- Copies of your last 2 month's statements from credit union or bank accounts (if anyone other than TRUE Community Credit Union)
- 1 quarterly or 2 monthly retirement account statements

INCOME DOCUMENTATION

Applicants with Hourly/Salary/Commission Income:

- 1 full month current pay stubs
- W-2 forms for the past two years

Applicants with Self-Employment Income

- Signed tax returns for past 2 years with all schedules
- Year-to-date Profit and Loss Statement
- 2 months' business account statements

Applicants with Pension/Retirement Income

- Award Letter or letter from organization providing income
- W-2 or 1099 forms for past 2 years

Child Support Income (must continue for at least next 3 years)

- 6 months payment history from Friend of Court or account statements
- Copy of Divorce Decree, child support order or other legal agreement

If Paying Child Support

- Copy of Divorce Decree, child support order or other legal agreement

If Consolidating Debt

- Copy of current statement from creditor(s) that will be paid off

If Student Loans Are Currently In Deferment

- Statement from lender showing future payments

All rates and terms are subject to change prior to submitting application

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Insured
by NCUA

