



## Equity Loan & HELOC Application Checklist

### **The following information is needed to complete your EdFed Home Loan application:**

- Current address information
- Social security numbers for all borrowers
- Your employment history for the past two years. Employer name(s), address(es) and phone number(s).
- Income information for all borrowers to include salary, overtime, bonuses, commissions, interest/dividend, retirement income and any other regular source of income
- If owner of any additional real estate, basic questions will be asked including: address, current market value, amount you owe, amount of rental income received (if any), and the monthly payment
- List of current debts. Name of creditor, account number, current outstanding balance, and monthly payment amount

### **The following items will be needed to process your EdFed Home Loan application:**

- W2 forms for the past two years
- Paystubs covering the prior 30-day period
- If self-employed, copies of complete income tax returns for the past two years (personal and business).
  - Year-to-date Profit and Loss Statement
- If retirement or pension income is being used to qualify, provide current award letter
- A written letter of explanation if employed less than two years or if there has been a gap of employment within the past two years
- If income from alimony or child support is being used to qualify for the mortgage, the divorce decree, final dissolution of marriage, and proof of receipt of this income will be required
- If you anticipate a material change in employment status and/or income within the next six months, please provide details so that your loan is reviewed taking this information into consideration**
- Warranty deed on subject property
- Current insurance policy on subject property
- Copy of Driver's License or state/government issued ID
- Bank statements (all pages) for the past two months
- If you own other real estate, we'll need additional information regarding these properties, such as the warranty deed, outstanding mortgage balance, real estate taxes, and insurance
- An estimate of property taxes
- Homeowner's insurance
- If Homeowner's Association applies, please provide recent coupon book or statement
- Credit explanation letter for recent inquiries on your credit report, collection items, derogatory items, and/or judgments
- Bankruptcy/discharge papers for any bankruptcies

**NOTE: If you are requesting that specific debts be paid off as a result of this refinance, you are responsible for providing us with the most recent statements for those accounts, including the full account number. Furthermore, you must continue to make timely payments on these accounts as they become due until your loan application request has been approved, closed, and funded. Failure to adhere to these instructions may result in late fees and penalties being imposed by these creditors.**