



HOME EQUITY LOAN/LINE OF CREDIT APPLICATION CHECKLIST

The following documentation will need to be returned with your loan application. By returning these documents with your application, you can save valuable time in the processing of your loan. Please be advised that additional information may be required to approve your home equity loan, and that this checklist is to be used only as a guideline. Completion of the application and returning the required documents does not guarantee loan approval.

Quick List

- Copy of most recent paycheck stub
- Valid Drivers License or State ID

***ONLINE MORTGAGE APPLICATION available at membersalliance.org - choose 'Apply Now' on the Home Equity Loans page. If you're a member, you can apply through your online banking page under the 'Open Account/Loan' menu.**

Note: An application deposit will be required at time of application to pay for the credit report.

You may be asked to provide items below if applicable:

Income Verification

- Copy of most recent paycheck stub
- Copy of Social Security/Disability Award letter
- Copy of pension statement
- If you are self-employed** - Copies of the last 2 years Federal Income Tax returns (Copies must be signed and include all schedules)
- If you are self-employed** - Year-to-date Profit and Loss Statement
- Copy of order for child support/alimony

If the home is a condominium

- Provide name of association (incl. name, address, & phone of assoc. president)
- Complete copy of condominium by-laws
- Complete copy of Condo Association Master Condo Insurance
- Copy of 2 years' financials for Condo Association
- Current year's budget for Condo Association

Miscellaneous Items

- ❑ Copy of your Home owner's Insurance policy or statement
- ❑ If using the loan for debt consolidation, copies of statements for all loans, credit cards, or bills to be paid
- ❑ If the deed is in a TRUST, include a copy of complete Trust Agreement
- ❑ Copy of any relevant marriage or death certificates
- ❑ Complete copy of Divorce Decree (must be signed and dated by the court)
- ❑ Written explanation of any past due accounts (signed and dated)
- ❑ Proof of payment or release of any judgments or collections
- ❑ Copy of Social Security Card **(FHA only)**

815.226.2260 | www.membersalliance.org



YOUR SAVINGS INSURED TO \$250,000 PER ACCOUNT
 **AMERICAN SHARE** INSURANCE
By members' choice, this institution is not federally insured.

MembersAlliance
CREDIT UNION