

# MORTGAGE LOAN DOCUMENT CHECKLIST



Returning these documents with your application can save valuable time in the processing of your loan. Please be advised that additional information may be required to approve your home loan, and that this checklist is to be used only as a guideline.

## Quick List

- Valid Drivers License or State ID
- Copy of most recent paycheck stub
- Copies of W-2s for the last 2 years
- Copies of the last 2 months' bank statements for every account not held at MembersAlliance
- Copy of most recent statement you have received from your current mortgage holder(s)

**\*An ONLINE MORTGAGE APPLICATION available at [membersalliance.org](https://membersalliance.org) - choose 'Apply Now' on the Mortgage Loans page. If you're a member, you can apply through online banking under the 'Open Account/Loan' menu.**

### **You may be asked to provide items that apply in order to verify your income:**

- Copies of one month's paycheck stubs (if paid weekly = 4, if bi-weekly = 3)
- Copy of Social Security/Disability Award letter
- Copy of pension statement
- Copy of order for Child Support/Alimony
- Copies of the last 2 years W-2s (Full Federal Income Tax Returns if self-employed, signed and include all schedules)
- Year-to-date Profit and Loss Statement if you are self-employed

### **Documents we may request in order to verify your assets:**

- Copies of all pages of the last 2 months' bank statements for every account not held at MembersAlliance
- Copy of most recent statement you have received from your current mortgage holder(s)

### **If the purpose of the loan is to purchase a new home:**

- An application deposit will be required at time of application in order to pay for the credit report.
- Copy of the sales contract, signed by all parties
- Earnest money receipt and copy of the cancelled check (front and back)
- If you are currently renting, copies of your rent receipts for the last 12 months and landlord contact info
- If you are currently a home owner and are selling or have sold the property, copy of the sales contract or Closing Disclosure from the sale

### **If the purpose of the loan is to re-finance a property that you currently own:**

- ❑ An application deposit will be required at time of application in order to pay for the credit report.
- ❑ Copy of your Homeowner's Insurance policy
- ❑ Copies of statements for all loans, credit cards, or bills to be paid if using the loan for debt consolidation

### **If the home is a condominium:**

- ❑ Complete copy of the condo by-laws
- ❑ Copy of the condo association's master condo insurance
- ❑ 2 years' financials
- ❑ Current year's budget

### **Miscellaneous items:**

- ❑ Complete copy of Trust Agreement if the property will be held in a trust
- ❑ Copy of any relevant marriage or death certificates
- ❑ Complete copy of Divorce Decree (must be signed and dated by the court)
- ❑ Copy of Child Support/Alimony withholding notice
- ❑ 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](http://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