



Essex County Teachers Federal Credit Union



Home Equity Loan Application Checklist

Please include the following with your application:

- _____ Deed
- _____ Most Recent Paystub
- _____ Property Tax Bill
- _____ Hazard Insurance
- _____ Federal Income Tax
- _____ Copy of Judgment of Divorce (if applicable)
- _____ Recent Appraisal (if available)
- _____ \$65 Application Fee (Application Fee is \$40 fee if recent appraisal is included)

If you bring original documents to the credit union we will make copies as needed.

Name of Applicant: _____

Name of Spouse: _____

Wife's Maiden Name: _____

Date of Marriage: _____ Date of Divorce: _____

Address of property to be mortgaged:

Term requested: _____ years

Closing fee determined upon approval. Typically about \$210.

NMLS# 776897

Where people are worth more than money.™

125 Franklin Street, Bloomfield, New Jersey 07003

Voice: 973-748-8847

Fax: 973-748-7806

E-mail: info@ectcu.org

HOW TO APPLY

- Please complete sections 1 through 8
- Sign and complete section 9
- Return this application to your credit union
- An incomplete or unsigned form may delay processing

1 NOTE AND COMPLETE

Married Applicants may apply for a separate account. Check the appropriate box to indicate Individual Credit or Joint Credit.

NOTICE TO OHIO APPLICANTS: The Ohio laws against discrimination require that all creditors make credit equally available to all credit worthy customers, and that credit reporting agencies maintain separate credit histories on each individual upon request. The Ohio Civil Rights Commission administers compliance with this law.

- Individual Credit:** Complete **Applicant** section. Complete **Co-Applicant, Spouse** (referred to as "Other") section: (1) about your spouse if you live in a community property state (AZ, CA, ID, LA, NM, NV, TX, WA, WI), or (2) if your spouse will use the Account. Please check box to indicate whom the information is about.
- Joint Credit:** Each Applicant must **individually** complete the appropriate section below. If Co-Borrower is spouse of the Applicant, mark the Co-Applicant box.

Amount Requested \$ _____ **Purpose:** _____
Repayment: Payroll Deduction Cash Automatic Payment Military Allotment _____

STATEMENT OF INTENT

Are you interested in having your loan protected? Yes No
 If you answer "Yes," then the credit union will disclose the costs of this voluntary payment protection to you. A separate election which discloses the terms and conditions must be signed for protection to be effective.

2 APPLICANT INFORMATION

APPLICANT

Please print in ink or type.

NAME (Last - First - Initial)	
DRIVER'S LICENSE NUMBER / STATE	
ACCOUNT NUMBER	SOCIAL SECURITY NUMBER
BIRTH DATE	HOME PHONE BUSINESS PHONE / EXT.
PRESENT ADDRESS (Street - City - State - Zip) <input type="checkbox"/> OWN <input type="checkbox"/> RENT	
..... YEARS AT THIS ADDRESS	
PREVIOUS ADDRESS (Street - City - State - Zip) <input type="checkbox"/> OWN <input type="checkbox"/> RENT	
..... YEARS AT THIS ADDRESS	
COMPLETE FOR JOINT CREDIT, SECURED CREDIT OR IF YOU LIVE IN A COMMUNITY PROPERTY STATE: <input type="checkbox"/> MARRIED <input type="checkbox"/> SEPARATED <input type="checkbox"/> UNMARRIED (Single - Divorced - Widowed)	
LIST AGES OF DEPENDENTS NOT LISTED BY OTHER APPLICANT (Exclude Self)	

CO-APPLICANT **SPOUSE**

Use "SAA" if information is "Same As Applicant".

NAME (Last - First - Initial)	
DRIVER'S LICENSE NUMBER / STATE	
ACCOUNT NUMBER	SOCIAL SECURITY NUMBER
BIRTH DATE	HOME PHONE BUSINESS PHONE / EXT.
PRESENT ADDRESS (Street - City - State - Zip) <input type="checkbox"/> OWN <input type="checkbox"/> RENT	
..... YEARS AT THIS ADDRESS	
PREVIOUS ADDRESS (Street - City - State - Zip) <input type="checkbox"/> OWN <input type="checkbox"/> RENT	
..... YEARS AT THIS ADDRESS	
COMPLETE FOR JOINT CREDIT, SECURED CREDIT OR IF YOU LIVE IN A COMMUNITY PROPERTY STATE: <input type="checkbox"/> MARRIED <input type="checkbox"/> SEPARATED <input type="checkbox"/> UNMARRIED (Single - Divorced - Widowed)	
LIST AGES OF DEPENDENTS NOT LISTED BY APPLICANT (Exclude Self)	

3 EMPLOYMENT INFORMATION

NAME AND ADDRESS OF EMPLOYER	
.....	
YOUR TITLE / GRADE	SUPERVISOR'S NAME
START DATE	HOURS AT WORK IF SELF EMPLOYED, TYPE OF BUSINESS
IF EMPLOYED IN CURRENT POSITION LESS THAN FIVE YEARS, COMPLETE PREVIOUS EMPLOYER NAME AND ADDRESS	
.....	STARTING DATE
.....	ENDING DATE
IS DUTY STATION TRANSFER EXPECTED DURING NEXT YEAR <input type="checkbox"/> YES <input type="checkbox"/> NO WHERE ENDING / SEPARATION DATE	

NAME AND ADDRESS OF EMPLOYER	
.....	
YOUR TITLE / GRADE	SUPERVISOR'S NAME
START DATE	HOURS AT WORK IF SELF EMPLOYED, TYPE OF BUSINESS
IF EMPLOYED IN CURRENT POSITION LESS THAN FIVE YEARS, COMPLETE PREVIOUS EMPLOYER NAME AND ADDRESS	
.....	STARTING DATE
.....	ENDING DATE
IS DUTY STATION TRANSFER EXPECTED DURING NEXT YEAR <input type="checkbox"/> YES <input type="checkbox"/> NO WHERE ENDING / SEPARATION DATE	

4 INCOME INFORMATION

NOTICE: Alimony, child support, or separate maintenance income need not be revealed if you do not choose to have it considered.

EMPLOYMENT INCOME	OTHER INCOME
\$ PER	\$ PER
<input type="checkbox"/> NET <input type="checkbox"/> GROSS	SOURCE PER

NOTICE: Alimony, child support, or separate maintenance income need not be revealed if you do not choose to have it considered.

EMPLOYMENT INCOME	OTHER INCOME
\$ PER	\$ PER
<input type="checkbox"/> NET <input type="checkbox"/> GROSS	SOURCE PER

5 REFERENCES
Please include Street, City, State and Zip.

NAME AND ADDRESS OF NEAREST RELATIVE NOT LIVING WITH YOU	RELATIONSHIP
.....	HOME PHONE
NAME AND ADDRESS OF PERSONAL FRIEND -NOT A RELATIVE	HOME PHONE
.....

NAME AND ADDRESS OF NEAREST RELATIVE NOT LIVING WITH YOU	RELATIONSHIP
.....	HOME PHONE
NAME AND ADDRESS OF PERSONAL FRIEND -NOT A RELATIVE	HOME PHONE
.....

APPLICANT

OTHER (CO-APPLICANT, SPOUSE)

6A ASSETS/PROPERTY Check box for Applicant/Other. List all assets and account number(s)— Attach other sheets if necessary.

SHARE DRAFT OR CHECKING AMOUNT NAME AND ADDRESS OF DEPOSITORY SAVINGS AMOUNT NAME AND ADDRESS OF DEPOSITORY LIST HOME AND ALL OTHER ITEMS YOU OWN AND LOCATION OF PROPERTY MARKET VALUE PLEDGED AS COLLATERAL FOR ANOTHER LOAN

6B* This section must be completed for the property which will be given as security, if applicable.

LIST EVERY LIEN AGAINST YOUR HOME A lien is a legal claim filed against property as security for payment of a debt. Liens include mortgages, deeds of trust, land contracts, judgments and past due taxes. FIRST MORTGAGE HELD BY OTHER LIENS (Describe) PRESENT BALANCE IS THE PROPERTY DESCRIBED IN THIS SECTION: YOUR PRINCIPAL DWELLING? IS ANYONE OTHER THAN YOUR SPOUSE A PART OWNER OF YOUR HOME?

7 DEBTS In addition to Rent/Mortgage list all other debts (for example, auto loans, credit cards, second mortgage, home assoc. dues, alimony, child support, child care, medical, utilities, auto insurance, IRS liabilities, etc.) Please use a separate line for each credit card and auto loan. Attach other sheets if necessary.

Table with columns: APPLICANT, CREDITOR NAME AND ADDRESS, ACCOUNT NUMBER, ORIGINAL BALANCE, PRESENT BALANCE, MONTHLY PAYMENT, IF PAST DUE. Includes a TOTALS row.

8 FINANCIAL INFORMATION These questions apply to both Applicant and Other.

IF A "YES" ANSWER IS GIVEN TO A QUESTION, EXPLAIN ON AN ATTACHED SHEET DO YOU HAVE ANY OUTSTANDING JUDGMENTS? HAVE YOU EVER FILED FOR BANKRUPTCY OR HAD A DEBT ADJUSTMENT PLAN CONFIRMED UNDER CHAPTER 13? ARE YOU A PARTY IN A LAWSUIT? ARE YOU OTHER THAN A U.S. CITIZEN OR PERMANENT RESIDENT ALIEN? IS YOUR INCOME LIKELY TO DECLINE IN THE NEXT TWO YEARS? ARE YOU A CO-MAKER, CO-SIGNER OR GUARANTOR ON ANY LOAN NOT LISTED ABOVE? FOR WHOM (Name of Others Obligated on Loan): TO WHOM (Name of Creditor):

9 SIGNATURES

You promise that everything you have stated in this application is correct to the best of your knowledge and that the above information is a complete listing of all your debts and obligations. You authorize the credit union to obtain credit reports in connection with this application for credit and for any update, renewal or extension of the credit received. If you request, the credit union will tell you the name and address of any credit bureau from which it received a credit report on you. You understand that it is a federal crime to willfully and deliberately provide incomplete or incorrect information on loan applications made to Federal Credit Unions or State Chartered Credit Unions insured by NCUA. If there are any important changes, you will notify us in writing immediately. You also agree to notify us of any change in your name, address or employment within a reasonable time thereafter.

X APPLICANT'S SIGNATURE DATE X OTHER SIGNATURE DATE

10 CREDIT UNION INFORMATION Do not write in this section—for credit union use only. Check applicable box(es).

LOAN OFFICER ADVANCE APPROVED: COUNTER OFFER WILL BE MADE, IF ACCEPTED, ADVANCE APPROVED CREDIT COMMITTEE OR OTHER OUTSIDE INFORMATION CONSIDERED: REFERRED TO/REASON(S) FOR REFERRAL: DESCRIBE COUNTER OFFER: SPECIFIC REASON(S) FOR REJECTION: SIGNATURES: ECOA NOTICE AND REASON FOR REJECTION SENT OR DELIVERED ON (DATE) BY (INITIALS)