Home Equity Line of Credit Application Checklist

Be prepared to provide the following information for your application

- Property information (address, purchase price, purchase date, property type)
- Estimated property value
- Requested line of credit amount
- Contact information (phone, mail, email)
- Personal information (Social Security number, date of birth, marital status, employment status, residential status)
- Information about any other accounts you have with us
- Employment and income information
- Information about any other debts and financial obligations (such as car loans, outstanding student loans, credit cards, current mortgage or home equity accounts)

Be prepared to provide the following documentation

- A completed and signed Internal Revenue Service (IRS) Form 4506T
  - If you receive a W-2 each year
    - Copy of most recent pay stub reflecting 30 days and YTD earnings
    - Most recent two years of W-2 forms from your employer
  - If you are self-employed
    - Most recent two years personal IRS tax return documents including all schedules
    - Most recent two years K-1’s from the partnership, LLC, or S Corporation (as applicable)
  - If you receive Social Security benefits
    - Copy of most recent retirement award letter or most recent 1099-SSA (Miscellaneous Income) form
    - Most recent bank and investment statements
    - Most recent IRS tax return (as applicable)
  - If you receive a pension, or retirement benefits
    - Copy of most recent bank statements
    - Written verification from the organization paying income; copy of most recent award letter, most recent 1099 tax form; or most recent two years’ personal IRS tax return documents
  - If you are commissioned
    - Copy of most recent pay stubs reflecting 30 days and YTD earnings
    - Most recent two years 1099’s or W2’s
    - Most recent two years personal tax returns with all schedules

Proof of homeowners, hazard, and flood insurance

- Hazard insurance is required for all mortgage loans and home equity lines of credit. Proof of insurance includes a policy or certificate of coverage, declarations page, a copy of the master policy from your homeowners association (if applicable), insurance binder, property insurance form or payment receipt.
- If you live in a Special Flood Hazard Area, you'll need to send us your policy’s declarations page or a copy of the master policy from your homeowners association (if applicable) that shows you have adequate flood insurance coverage for your home you're requesting to use as collateral

To get help with a new Home Equity Line of Credit call our toll free number at: 1-888-342-4273

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