



Mortgage Loan 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 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

- Bring these documents with your initial inquiry so we may begin processing your loan application promptly:
- 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)
- A completed Uniform Residential Loan Application from MembersAlliance Credit Union*

***An ONLINE MORTGAGE APPLICATION is available on our website at membersalliance.org - choose 'Apply Now' on the Mortgage Loans page. If you're a member, you can apply thru your online banking page under the 'Loan Options' menu.**

For all applicants, please bring all 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 Federal Income Tax returns and W-2s (Copies must be signed and include all schedules)
- Year-to-date Profit and Loss Statement if you are self-employed

For all applicants, please bring all items that apply 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 all pages of current statement showing the balance or value on any Stock/Bonds/Pension/Retirement Account/IRA/401(k) that you hold
- Copy of statement showing cash value on life insurance policy
- Copy of most recent statement you have received from your current mortgage holder(s)

If the purpose of the loan is to re-finance a property that you currently own, please bring these items:

- 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 purpose of the loan is to purchase a new home, please bring these items:

- 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
- 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 construct a new home, please bring the following items:

- An application deposit will be required at time of application
- Copy of the sales contract, signed by all parties
- Copy of the deed to land that the home will be built upon - Must own land free & clear (no land loans/liens)
- Copy of the full set of plans and specs from the builder/architect
- Complete list of all contractors/sub-contractors with itemized bids to equal final construction contract
- Copy of general contractor's license
- Copy of the builder's risk insurance showing MembersAlliance Credit Union as the mortgagee

If the home is a condominium, please bring the following items for a re-finance or new home purchase:

- 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: please review and bring all that apply to you:

- Most recent property tax statement or bill (if not located in Winnebago County)
- 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
- Complete copy of Bankruptcy filing
- Copy of Social Security Card (**FHA only**)

revised 7/17

For all applicants, please bring a copy of your valid Driver's License or State ID.

in Rockford

2550 S. Alpine Rd.
6951 Olde Creek Rd.

inside Walmart

3902 W. Riverside Blvd.
7219 Walton St.

In Rockton

4781 E. Rockton Rd.



YOUR SAVINGS INSURED TO \$250,000 PER ACCOUNT



By members' choice, this institution is not federally insured.

Ph 815-226-2260

www.membersalliance.org

MembersAlliance
CREDIT UNION