



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

Bring these documents with your initial inquiry so we may begin processing your loan application promptly:

- Copy of most recent paycheck stub
- 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 Home Equity Loans page. If you're a member, you can apply thru your online banking page under the 'Loan Options' menu.**

Please bring all items that apply to you in order to verify your information:

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

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

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: please review and bring all that apply to you:

- Copy of your Home owner's Insurance policy or statement

Miscellaneous items (cont...): please review and bring all that apply to you:

- ❑ 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
- ❑ Recorded Discharge of any Bankruptcy filings (incl. ALL schedules)
- ❑ Most recent property tax statement or bill (if not located in Winnebago County)
- ❑ 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**)

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

 **AMERICAN SHARE** INSURANCE

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

Ph 815-226-2260

www.membersalliance.org

MembersAlliance
CREDIT UNION