

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)
- 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

- Copy of most recent consecutive pay stubs reflecting 30 days and YTD earnings
- Most recent two years of W-2 forms
- Most recent two years of Federal Tax Returns with all Schedules
- Most recent bank statements (all pages)

If you are **self-employed**

- Most recent two years personal Federal and Business tax returns with all schedules
- Most recent two years K-1's from the partnership, LLC, or S Corporation (as applicable)

If you receive **Social Security benefits, pension or retirement benefits**

- Copy of most recent retirement award letter or most recent 1099-SSA (Miscellaneous Income) form
- 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

Proof of **homeowners, hazard, and flood insurance**

- Homeowners/Hazard insurance is required for all mortgage loans and home equity lines of credit. Proof of insurance includes a copy of policy or certificate of coverage, declaration page, a copy of the master policy from your homeowners association (if applicable), an insurance binder, property insurance form or payment receipt.
- If you live in a Special Flood Hazard Area, you'll need to send us your Flood Insurance 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 are requesting to use as collateral