



Items Required

With Home Equity Loan Application

Your loan cannot be processed without the information checked below. As your application is reviewed, you may be requested to provide additional documents.

Income Verification

- Most recent 30 days consecutive pay stubs. Provide new pay stubs as received.
- Most recent W-2s from the past 2 years.
- Personal Tax Returns (signed) from the past 2 years. Include all pages and schedules.
 - If self-employed, commissioned, receive royalties, rent income or tips, etc. provide copies of last 2 years complete personal tax returns.
- Business Tax Return from the past 2 years.
 - If your income is from a corporation, limited partnership, or if you own 25% or more of a corporation, furnish at least 2 years business tax returns including all K-1's, year-to-date income statement, balance sheet and a copy of the most recent month bank statement on business accounts.
- Annual written lease agreements on all rental properties if income is to be used.
- Copy of complete divorce decree, signed by all parties and judge, if child support income is to be used.
 - Verification of amount received for the last 12 months must be supported by a statement from the county Child Support Bureau or canceled checks. Payments made by cash are not eligible.
- Other: _____

Asset Verification

- Most recent 2 months of statements (include all pages) for all bank accounts, IRA's, 401K's, stocks, bonds, mutual funds, CD's and money market accounts. Please provide new statements as you receive them.
- A written explanation on source of funds for any large increases or deposits to any of the above listed accounts within the past 60 days. Additional documentation may be needed.
- Gift letter form
 - If receiving a gift for funds needed to close or required reserves. Donor and recipient must both sign it. Required is a copy of canceled gift check, cashiers check and/or withdrawal slip.
- Other: _____

ADDITIONAL DOCUMENTS NEEDED FOR HOME EQUITY:

- Current Mortgage Statement
- Existing survey
- Declaration page of Homeowners Insurance Policy and Flood Insurance Policy (if applicable)

*First Watch FCU membership is required to process loan.

***Pictures will not be acceptable for income or asset verification.
Download a FREE scanner app to scan documents from your phone.***

