

INSTRUCTIONS FOR COMPLETING THE GIFT LETTER

LOAN NUMBER: (This field may be left blank)

BORROWER (S): (Print the names of ALL the borrowers)

PROPERTY ADDRESS: (Print the complete property address)

I/We, (Print the name of the person/people who are GIVING the gift) (donor (s)), hereby certify that I/we (Place a check here if you have already received the gift) have given OR (Place a check here if you will be receiving the gift in the future) will give a gift in the amount of \$(Print the amount of gift) to my/our (Print the relationship between the person giving the gift and the person

(relationship)

receiving the gift), (Print the name of the person/people who will be or have received the gift

(Borrower's Name)

) on (Print the date that the gift was received or the date that the gift will be given) to be applied toward the purchase of the property referenced above.

I/we understand that this is a bona fide gift and that there is no obligation, expressed or implied, to repay this sum in cash or other services of any kind now or in the future. I/We further certify that the funds given to the homebuyer were not made available to me/us, the donor, from any person or entity with an interest in the sale of the property including the seller, real estate agent, broker, builder, loan officer or any entity associated with them.

I/we understand that this gift will require documentation, including proof the I/we have the ability to give the gift and that funds have been given by me/us and received by the applicant (s) prior to closing.

CONFIRMATION OF THE AVAILABILITY OF FUNDS

Name of Bank or Other Source: (Print the name of the Bank that the gift came from)

Address of Same: (Print the Address of the above mentioned bank)

Account Number: (Print the number of the account that the gift is given from)

Donor's Address: (Print the address of the person giving the gift)

Donor's Phone #: (Print the telephone number of the person giving the gift)

Donor's Signature (s): (Signature of the person(s) giving the gift)

Date: _____

Borrower: (Borrower's Signature) Date: _____

Borrower: (Co-Borrower's Signature) Date: _____

SUPPORTING DOCUMENTATION FOR THE GIFT

In addition to filling out the gift affidavit, you must supply us with the following documentation:

- 1) You must source the gift in the form of one of the following:
 - a. A bank statement from the donor showing that the money is available in the account
 - b. The canceled gift check from the bank (Front & Back)
 - c. A certified check or Banker's Check with the Donor's name on it (If you elect this option, the check **MUST** have the Donor's name and account number on it)

- 2) You must prove that the gift was deposited into one of the borrower's account in the form of one of the following:
 - a. A deposit slip (Must reflect current balance)
 - b. The canceled gift check from the bank (Front & Back)
 - c. The bank statement showing the deposit of the gift.

Should you have any questions, please address them to your loan officer.