

# Merrimack Valley Federal Credit Union Home Equity Loan / Line of Credit Application

Please include the following with your application:

- A copy of your pay stub
- A copy of your most recent property tax bill with assessed value for all properties listed
- A homeowners declaration page for all properties listed
- If self-employed, or own rental property, a copy of your tax returns from the last two years
- Your most recent Mortgage Statement
- Copy of your current Deed including the Exhibit A

## Member Account Number & Home Equity Amount

MVFCU Account Number \_\_\_\_\_  
 Borrower #: \_\_\_\_\_  
 Co-Borrower #: \_\_\_\_\_  
 Amount of Credit Requested \$ \_\_\_\_\_  
 Purpose of Loan: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

## Type of Home Equity Requested

<b>Fixed Rate Home Equity Loans</b>	<b>Home Equity Line of Credit</b>
Up to 80% LTV	Up to 80% LTV
_____ 3 Year	_____ 20 Year Term
_____ 4 Year	(10 year draw - 10 year payback)
_____ 5 Year	
_____ 10 Year	
_____ 15 Year	

## Incomplete Application May Delay The Process Of Your Loan

### Borrower

Name (First, Middle Initial, Last)		
SS#	Date of Birth	Age(s) of Dependant(s):
<input type="checkbox"/> Married <input type="checkbox"/> Separated <input type="checkbox"/> Unmarried (Including single, divorced or widowed)		
Street Address		
City	State	Zip
Home Phone	Cell Phone	Daytime Contact #
Employer		
Position	Work Phone	Years There
Previous Employer	Years There	
Are you obligated to pay alimony, child support or separate maintenance? Yes <input type="checkbox"/> No <input type="checkbox"/>		
If yes, amount \$ _____ Per _____		

### Co-Borrower / Co-Signer (Complete this section if joint application)

Name (First, Middle Initial, Last)		
SS#	Date of Birth	Age(s) of Dependant(s):
<input type="checkbox"/> Married <input type="checkbox"/> Separated <input type="checkbox"/> Unmarried (Including single, divorced or widowed)		
Street Address		
City	State	Zip
Home Phone	Cell Phone	Daytime Contact #
Employer		
Position	Work Phone	Years There
Previous Employer	Years There	
Are you obligated to pay alimony, child support or separate maintenance? Yes <input type="checkbox"/> No <input type="checkbox"/>		
If yes, amount \$ _____ Per _____		

## Gross Monthly Income

You need not disclose income From alimony, child support, or separate maintenance if you do not choose to have it considered as a basis for repaying this loan.	Item	Borrower	Co - Borrower
	Base Salary / Overtime		
	Bonuses / Commissions		
	Other Income / Source		
	<b>Total</b>		

## Property To Be Used As Security

Address Of Property	Type Of Property <small>Single Family, Condo, Etc.</small>	Market Value	Amount of Mortgages & Liens	Gross Rental Income	Mortgage Payments	Monthly Taxes, Insurance, Condo Fees	Date Purchased (Mo. / Yr.)	Original Purchase Price
Street Address	<input type="checkbox"/> Single <input type="checkbox"/> 2 Family <input type="checkbox"/> 3-4 Family <input type="checkbox"/> Condo	\$	\$	\$	\$	\$		\$
City, State, Zip								

## Description Of Other Real Estate Owned

Address Of Property	Type Of Property <small>Single Family, Condo, Etc.</small>	Market Value	Amount of Mortgages & Liens	Gross Rental Income	Mortgage Payments	Monthly Taxes, Insurance, Condo Fees
		\$	\$	\$	\$	\$
		\$	\$	\$	\$	\$
		\$	\$	\$	\$	\$

**Debts To Be Paid By MVFCU With Equity Account Advance, If Applicable**

Creditor Name & Address	Account Number	Present Balance	Monthly Payment
		\$	\$
		\$	\$
		\$	\$
		\$	\$
		\$	\$
		\$	\$

**Important Information**

The responsibility of the attorney for the credit union is to protect the interest of the credit union. You may, at your own expense, engage an attorney of your own selection to represent your interest in the transaction. You may borrow on your Home Equity Line for up to 10 years during which time you will be required to make principal and interest payments. This Home Equity that you are applying for will be secured by your home, and your failure to repay the loan could cause you to lose your house.

**Government Monitoring:** (applicable if this loan is for purchase or refinance of a principle dwelling)

The following information is requested by the Federal Government for certain types of loans related to a dwelling, in order to monitor the lender's compliance with equal credit opportunity and fair housing laws. You are not required to furnish this information, but are encouraged to do so. The law provides that a lender may neither discriminate on the basis of this information, nor on whether you choose to furnish it. However, if you choose not to furnish it, under Federal regulations this lender is required to note race and sex on the basis of visual observation or surname. If you do not wish to furnish the above information, please check the box below. (Lender must review the above material to assume that the disclosures satisfy all requirements to which the Lender is subject under applicable state law for the particular type loan applied for.)

Borrower:  I do not wish to furnish this information.

National Origin:  Native Asian  American Indian  Alaskan  Pacific Islander

Race:  Black  Hispanic  White  Other \_\_\_\_\_ (Specify)

Sex:  Female  Male

Co-Borrower:  I do not wish to furnish this information.

National Origin:  Native Asian  American Indian  Alaskan  Pacific Islander

Race:  Black  Hispanic  White  Other \_\_\_\_\_ (Specify)

Sex:  Female  Male

**Applicant Signatures**

The undersigned applies for the loan indicated in this application to be secured by a mortgage / deed of trust on the property described herein. You may retain this application whether or not it is approved. Everything I have stated in this application is correct to the best of my knowledge. I authorize Merrimack Valley Federal Credit Union to check my credit and current and prior employment. I also authorize Merrimack Valley Federal Credit Union to answer any questions about my credit experience with Merrimack Valley Federal Credit Union. I understand that any false statement or willful over evaluation of any land, property, or security for the purpose of influencing in any way the action of any Federal Credit Union upon any loan application is a violation of Section 1014, Title 18, US CODE.

**Please Select Payment Method:**

- Monthly Billing
- Automatic Transfer (monthly)
  - Share Savings
  - Share Draft

Account #: \_\_\_\_\_


Suffix #: \_\_\_\_\_

● \_\_\_\_\_  
Borrower Signature Date

● \_\_\_\_\_  
Co-Borrower Signature Date

**You do not have to select automatic payments to obtain credit.**

You authorize us (the credit union) to transfer funds from your account to pay all amounts due monthly. The transfers will be made as indicated by you. You agree that you are responsible for maintaining a sufficient balance to cover the amount of the payment. If there are insufficient funds, we will transfer all available funds. We will only transfer funds from the account you have selected. We reserve the right to terminate the Automatic Transfer Authorization if the privilege is abused.

To be Completed by Interviewer This application was taken by:  <input type="checkbox"/> Face to Face Interview <input type="checkbox"/> Mail <input type="checkbox"/> Telephone	Interviewer's Name (Print or Type)	Name and Address of Interviewer's Employer  <b>Merrimack Valley Federal Credit Union</b> <b>P.O. Box 909</b> <b>North Andover, MA 01845-0909</b>  
	Interviewer's Signature _____ Date _____	
	Interviewer's Phone Number (Incl. Area Code) _____	

