

RIVER VALLEY CREDIT UNION

*820 Putney Road
Brattleboro, VT 05301
802-254-4800*

*34 Clinton Street
Springfield, VT 05156
802-251-3688*

HOME EQUITY LOAN APPLICATION

Check List:

Thank you for considering River Valley Credit Union for your mortgage needs. We hope to make this an easy process. Please complete and sign the application and disclosure receipt and return with the following:

- 1. Proof of income:**
 - Current pay stub and last year's W2's**
 - If self employed include a copy of last year's tax returns**
- 2. Value of property:**
 - Copy of real estate tax bill or copy of an appraisal**
- 3. Proof of identification:**
 - Copy of a valid picture ID**
- 4. Copy of your property Deed**
- 5. Copy of your home owners insurance**
- 6. Copy of your current mortgage statement**

Please drop off at any of our credit union locations or contact one of our loan officers.

Thank you



River Valley Credit Union

Brattleboro | Operations | Bellows Falls | Putney | Springfield | Townshend
 Brattleboro & Operations: P.O. Box 8366 | North Brattleboro, VT 05304
 Phone: (802) 254-4800 | Call Center: (800) 728-5871

Home Equity Line of Credit Application

Individual Credit: Complete the **Applicant** section only.

Joint Credit: Complete the Co-Applicant/Joint. Each applicant (joint) must complete the appropriate section below.
 Please mark Co-Applicant or Spouse on the Joint Applicant section.

Total Amount Requested: \$ _____ Loan Purpose: _____

Applicant		Co-Applicant/Joint <input type="checkbox"/> Co-Applicant <input type="checkbox"/> Spouse	
Name (Last – First – Initial)		Name (Last – First – Initial)	
Social Security Number		Social Security Number	
RVCU Account Number	Date of Birth / /	RVCU Account Number	Date of Birth / /
Home Phone () -	Business/Work Phone () -	Home Phone () -	Business/Work Phone () -
Email Address	Mobile Phone () -	Email Address	Mobile Phone () -
Present Address (Street – City – State – Zip) <input type="checkbox"/> Own <input type="checkbox"/> Rent Years at this address _____		Present Address (Street – City – State – Zip) <input type="checkbox"/> Own <input type="checkbox"/> Rent Years at this address _____	
Previous Address (Street – City – State – Zip) <input type="checkbox"/> Own <input type="checkbox"/> Rent <small>If Present Address is LESS THAN 2 YEARS</small> Years at this address _____		Previous Address (Street – City – State – Zip) <input type="checkbox"/> Own <input type="checkbox"/> Rent <small>If Present Address is LESS THAN 2 YEARS</small> Years at this address _____	
<input type="checkbox"/> Married <input type="checkbox"/> Separated <input type="checkbox"/> Unmarried (Single/ Divorced/ Widowed)		<input type="checkbox"/> Married <input type="checkbox"/> Separated <input type="checkbox"/> Unmarried (Single/ Divorced/ Widowed)	
Name & Address of Employer:		Name & Address of Employer:	
Your Title/ Grade: Start Date: Hours at work (weekly):		Your Title/ Grade: Start Date: Hours at work (weekly):	
Employment Income: \$ Gross Per Month		Employment Income: \$ Gross Per Month	
Type of Business (Self-Employed Only):		Type of Business (Self-Employed Only):	
If Employed LESS THAN 2 YEARS- Name & Address of Previous Employer :		If Employed LESS THAN 2 YEARS- Name & Address of Previous Employer :	
Additional Income: <input type="checkbox"/> Yes <input type="checkbox"/> No <small>NOTICE: Alimony, child support, or separate maintenance income need not be revealed if you do not choose to have it considered</small>		Additional Income: <input type="checkbox"/> Yes <input type="checkbox"/> No <small>NOTICE: Alimony, child support, or separate maintenance income need not be revealed if you do not choose to have it considered</small>	
OTHER Income: \$ Gross Per Month Explain:		OTHER Income: \$ Gross Per Month Explain:	
<u>Primary Banking Information:</u> Financial Institution (bank): Current Balance: \$ <input type="checkbox"/> Checking/Draft <input type="checkbox"/> Savings Current Balance: \$ <input type="checkbox"/> Checking/Draft <input type="checkbox"/> Savings		<u>Primary Banking Information:</u> Financial Institution (bank): Current Balance: \$ <input type="checkbox"/> Checking/Draft <input type="checkbox"/> Savings Current Balance: \$ <input type="checkbox"/> Checking/Draft <input type="checkbox"/> Savings	

HOME EQUITY LINE OF CREDIT APPLICATION CONTINUED ON REVERSE SIDE

Property Asset:

Property (Address):	Market Value: \$	Pledged as collateral for another loan?: <input type="checkbox"/> Yes <input type="checkbox"/> No
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List every lien against your home (that is being used for the home equity):

A lien is a legal claim filed against property as security for payment of a debt. Liens include mortgages, deeds of trust, land contracts, judgments and past dues taxes.

First Mortgage? Yes No | Held by (Creditor): _____

Is the property described in this section your:

Principle Dwelling?: Yes No

Is anyone other than your spouse a part owner of this property?: Yes No

Additional Lien? Yes No | Held by (Creditor): _____

Additional Lien description: _____

Debts:

In addition to Rent/Mortgage list all additional debts. (For example, auto loans, credit cards, second mortgage, home assoc. dues, alimony, child support, IRS liabilities, etc.) Attach other sheets if necessary.

Applicant or **Joint** | **Creditor:** () RENT () MORTGAGE (Incl. Tax & Ins.)

Account Number: _____ | Present Balance: \$ _____ | Monthly Payment: \$ _____

Applicant or **Joint** | **Creditor:** _____

Account Number: _____ | Present Balance: \$ _____ | Monthly Payment: \$ _____

Applicant or **Joint** | **Creditor:** _____

Account Number: _____ | Present Balance: \$ _____ | Monthly Payment: \$ _____

Applicant or **Joint** | **Creditor:** _____

Account Number: _____ | Present Balance: \$ _____ | Monthly Payment: \$ _____

Applicant or **Joint** | **Creditor:** _____

Account Number: _____ | Present Balance: \$ _____ | Monthly Payment: \$ _____

Applicant or **Joint** | **Creditor:** _____

Account Number: _____ | Present Balance: \$ _____ | Monthly Payment: \$ _____

Applicant or **Joint** | **Creditor:** _____

Account Number: _____ | Present Balance: \$ _____ | Monthly Payment: \$ _____

Applicant or **Joint** | **Creditor:** _____

Account Number: _____ | Present Balance: \$ _____ | Monthly Payment: \$ _____

Applicant or **Joint** | **Creditor:** _____

Account Number: _____ | Present Balance: \$ _____ | Monthly Payment: \$ _____

Applicant or **Joint** | **Creditor:** _____

Account Number: _____ | Present Balance: \$ _____ | Monthly Payment: \$ _____

Applicant or **Joint** | **Creditor:** _____

Account Number: _____ | Present Balance: \$ _____ | Monthly Payment: \$ _____

Financial Information:

These questions apply to BOTH the applicant and Co-Applciant/Joint.

Do you have any outstanding judgments? Applicant Yes No | Co-Applciant/Joint Yes No

Have you ever filed for bankruptcy or had a debt adjustment plan confirmed under chapter 13? Applicant Yes No | Co-Applciant/Joint Yes No

Have you had property foreclosed upon or given a deed in lieu of foreclosure in the last 7 years? Applicant Yes No | Co-Applciant/Joint Yes No

Are you a party in lawsuit? Applicant Yes No | Co-Applciant/Joint Yes No

Are you a U.S. Citizen or Permanent Resident Alien? Applicant Yes No | Co-Applciant/Joint Yes No

Is your income likely to decline in the next 2 years? Applicant Yes No | Co-Applciant/Joint Yes No

Are you a co-maker, co-signer, or guarantor on any other loan not listed above? Applicant Yes No | Co-Applciant/Joint Yes No

For Whom (Names of others obligated on loan): _____ To Whom (Creditor): _____

Signatures:

You promise that everything you have stated in this application is correct to the best of your knowledge and that the above information is a complete listing of all your debts and obligations. You authorize River Valley Credit Union to obtain credit reports in connection with this application for credit and for any update, renewal or extension of the credit received. If you request, the Credit Union will tell you the name and address of any credit bureau from which it received a credit report on you. You understand that it is a federal crime to willfully and deliberately provide incomplete information on loan applications made to Federal Credit Unions or State Credit Unions insured by NCUA. If there are important changes, you will notify us in writing immediately. You also agree to notify us of any change in your name, address or employment within a reasonable time thereafter.

X _____ X _____
Applicant Signature Date Co-Applciant Signature Date

Home Equity Application Disclosure

Disclosure Receipt

The following have been provided to me by *River Valley Credit Union*.

_____ Home Equity Early Disclosure (Important terms of our Home Equity line of credit plan)

_____ "What You Should Know About Home Equity Lines of Credit" (Booklet)

Borrower

Co-Borrower

Date

**MEMBER'S DISCLOSURE NOTICE
FOR CREDIT LIFE AND/OR CREDIT DISABILITY INSURANCE**

MEMBER'S CHOICE® Credit Disability and Credit Life Insurance is underwritten by CUNA Mutual Group. Credit Disability Insurance pays your monthly loan payment up to the policy maximum should you become totally disabled. Credit Life Insurance reduces or pays off your loan balance if you die. A lump sum payment is paid to the credit union reflecting your outstanding loan balance upon the receipt of proof of your death, up to the policy limits.

See the Application and Certificate of Insurance for Terms and Costs of Coverage

Be sure to read the Credit Insurance Application and Certificate which will explain the exact terms, conditions and exclusions of the policy, the coverage amount and cost of the insurance. Credit Insurance premiums are usually added to your loan. A refund of any unearned premium is paid if coverage ends, e.g., if you prepay the loan or cancel your coverage.

Eligibility Requirements

- You must be under the maximum age for insurance stated on your Credit Insurance Application and Certificate to be eligible for Credit Insurance.
- You must be working for wages or profit for 25 hours a week or more.
- If you are a homemaker, retiree or a student you are eligible for Credit Life Insurance if you are performing the usual duties of a homemaker, retiree or student and you are not receiving disability benefits from another source.
- If you apply for insurance more than 30 days after your initial loan date, you will need to answer some health questions to determine your insurability.

Exclusions

- The Credit Life Insurance excludes coverage for claims due to suicide within six months after the effective date of coverage.
- The Credit Disability Insurance excludes coverage for claims due to a normal pregnancy or due to pre-existing conditions six months after the original effective date of coverage resulting anytime during the six months preceding the effective date of insurance.

Effective Date of Insurance Coverage

Your Credit Insurance coverage becomes effective on the same date that you complete the Credit Insurance Application and sign your name acknowledging you are eligible for the insurance.

How to File a Claim

Claims may be filed electronically via Claims Online at www.cunamutual.com or by completing a Disability Claim Notice available at your credit union and mailing or faxing it to:

CUNA Mutual Group
Attn: Credit Insurance Claims Department
P.O. Box 1621
Madison, WI 53791-8927
Fax: 608.218.1998

Received by:

Signature of Borrower #1

Date

Signature of Borrower #2

Date