## Our Process (what to expect)

### $\Box$ Application

Now that you have applied, your Home Equity Specialist will be contacting you.

### $\hfill\square$ Supporting Documentation

Please provide supporting documentation as soon as possible so your loan can move to the next step!

### □ Qualification

Income verification is reviewed, and appraisal and title reports are ordered. If your loan is approved, a commitment letter will be sent with a list of remaining conditions.

### $\hfill\square$ Clear to Close

Once all conditions have been satisfied, your equity will be cleared to close and you will be contacted to schedule a closing.

### □ Closing

You will review and sign closing paperwork, and an account will be opened if you are not already a member. Equity funds are available after a three day rescission period.

# Home Loan Products We Offer

#### Mortgage Referral

- First Time Home Buyers
- FHA/VA/USDA Loans
- Zero Down Payment Program
- Conventional Mortgage Programs

### Fixed Home Equity Loan

Fixed Home Equity Loans have a fixed interest rate, fixed term, and fixed amount.

- Up to 20 year terms available
- Up to 90% CLTV

### Home Equity Line of Credit

HELOCs are best when you have multiple needs for cash in the future but don't need to spend all the money at once.

- Revolving line
- 5 year draw option
- 10 year draw option
- Up to 90% CLTV



### Home Loans

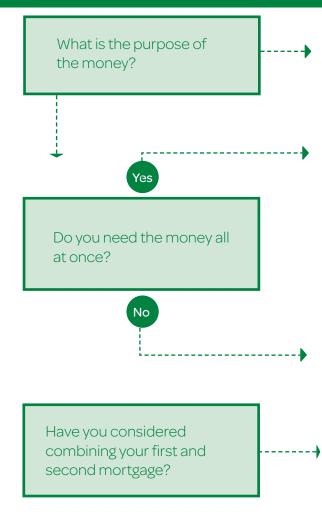


### Welcome

Are you already a member of People's Credit Union?

#### If no, why did you choose us?

- Purchase a home
- Make home improvements
- Pay off debt at a lower interest rate
- Get a line in place for emergency funds



# You can also apply online at peoplescu.com

No

Yes

- Go on your dream vacation
- Pay for education
- Refinancing for a lower payment

### Purchase a Home

Let me connect you with our Mortgage Loan Officer for a personalized mortgage program.

### Fixed Home Equity Loan

The perfect loan for members who are looking for a fixed rate and payment.

- Funds are available after a three day rescission period
- Variable terms up to 20 years

### Home Equity Line of Credit

The perfect line of credit for members who are looking to complete many projects over an extended period of time.

- Long term borrowing availability
- Convenient ways to access and transfer funds
- During the draw period only have to pay interest on what you borrowed
- Free Home Equity Line of Credit checks after a three day rescission period.

### Refinance Your Mortgage & Home Equity

- Combine both for one convenient monthly payment.
- Ability to get cash from the available equity in your home.

Let me connect you with our Mortgage Loan Officer to review the benefits of this program.

### Home Equity Loan Checklist List of supporting documents you

may need.\*

- □ Copy of W-2 Form for prior two years
- Copy of most recent pay stub dated within30 days of the application
- For self-employed: Copy of prior two years
  personal and business tax returns including
  all schedules
- □ Copy of current mortgage statement(s)
- □ For rental income: Copy of prior two years personal tax returns, includes all schedules.
- □ Copy of Pension and/or Social Security Award Letter (if applicable)
- □ Copy of current Real Estate Tax Bill
- Copy of Homeowner's Insurance

Declaration Page and Flood Insurance (if applicable)

- Copy of most recent two month of asset statements for 1st Position Fixed Equity (Actual Statements)
- □ Copy of Trust if property is held in Trust

For more information on the eSign process, visit: http://help.elliemae.com/videos/eSigning/index.html

\*Additional documents may be requested.



