



138 SOUTH MAIN STREET • ATTLEBORO • MASSACHUSETTS • 02703  
ATTLEBOROFCU.ORG • P 508.226.0140 • F 508.222.9359

## Home Equity Loan Worksheet, Checklist, Notes & Application

### Worksheet

You may use the worksheet below to estimate the approximate amount you may borrow with an Attleboro Municipal Employees Federal Credit Union Home Equity Loan.

Appraised value of your home	\$ _____
80% of appraised value	x .80 _____
Maximum lien amount	= _____
Subtract balance of existing liens	- _____
Estimate amount available to borrow	= _____

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### Checklist

Below is a checklist of items needed to compete your application process. Other items of information may be requested as needed throughout the loan process.

- Application completed and signed by all parties
  - Verification of income
  - Copies of your property tax bill including the tax assessment
  - Copy of property deed
  - Most recent mortgage statement
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### Notes

Please note that the average Home Equity Loan may take up to 30 to 45 days to complete.

Please do not hesitate to reach out to us with any questions at (508) 226-0140.



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## Notes (Continued)

Attached, you will find your loan application; here are a few items that will assist you when filling out the form:

- You may fill out the form by hand or type directly into the form
- You are not required to fill out the **Liabilities** section on Page 3, just list your checking and savings accounts in the **Assets** section
- When complete, please send the application and the items on the checklist below to [info@attleborofcu.org](mailto:info@attleborofcu.org) or fax it to (508) 222-9359
- Please keep a copy of the completed application for yourself

Please note, there is no application fee, however the following fees do apply:

	Paid by Member	Paid by AMEFCU
Basic & Life of Loan Flood Determination		\$18.00
Document Preparation		\$65.00
Legal & Vesting Report with Equipro Lien Protection	\$110.00	
Appraisal / Automated Valuation Model	\$32.00	
Appraisal Property Condition Report	\$80.00	
Recording Fee	\$205.00	
Totals:	\$427.00	\$83.00

Pricing effective as of January 1, 2023

Should the need arise for a full appraisal, the Member will be responsible for the non-refundable amount of \$525.

Thank you for your interest in a Home Equity Loan with Attleboro Municipal Employees Federal Credit Union.



# Uniform Residential Loan Application

NMLS No. 766481

This application is designed to be completed by the applicant(s) with the Lender's assistance. Applicants should complete this form as "Borrower" or "Co-Borrower", as applicable. Co-Borrower information must also be provided (and the appropriate box checked) when ☐ the income or assets of a person other than the "Borrower" (including the Borrower's spouse) will be used as a basis for loan qualification or ☐ the income or assets of the Borrower's spouse or other person who has community property rights pursuant to state law will not be used as a basis for loan qualification, but his or her liabilities must be considered because the spouse or other person has community property rights pursuant to applicable law and Borrower resides in a community property state, the security property is located in a community property state, or the Borrower is relying on other property located in a community property state as a basis for repayment of the loan.

If this is an application for joint credit, Borrower and Co-Borrower each agree that we intend to apply for joint credit (sign below):

Borrower _____										Co-Borrower _____									
<b>I. TYPE OF MORTGAGE AND TERMS OF LOAN</b>																			
<b>Mortgage Applied for:</b>		<input type="checkbox"/> VA		<input checked="" type="checkbox"/> Conventional		<input checked="" type="checkbox"/> Closed End Home Equity		Agency Case Number				Lender Case Number							
		<input type="checkbox"/> FHA		<input type="checkbox"/> USDA/Rural Housing Service															
Amount \$		Interest Rate %		No. of Months		<b>Amortization Type:</b>		<input checked="" type="checkbox"/> Fixed Rate		<input type="checkbox"/> Other (explain):									
								<input type="checkbox"/> GPM		<input type="checkbox"/> ARM (type):									
<b>II. PROPERTY INFORMATION AND PURPOSE OF LOAN</b>																			
Subject Property Address (street, city, state, & ZIP)																No. of Units			
Legal Description of Subject Property (attach description if necessary)																Year Built			
Purpose of Loan <input type="checkbox"/> Purchase <input type="checkbox"/> Construction <input type="checkbox"/> Other (explain):																Property will be:			
																<input checked="" type="checkbox"/> Primary Residence <input type="checkbox"/> Secondary Residence <input type="checkbox"/> Investment			
<b>Complete this line if construction or construction-permanent loan.</b>																			
Year Lot Acquired		Original Cost		Amount Existing Liens		(a) Present Value of Lot		(b) Cost of Improvements		Total (a+b)									
		\$		\$		\$		\$		\$									
<b>Complete this line if this is a refinance loan.</b>																			
Year Acquired		Original Cost		Amount Existing Liens		Purpose of Refinance		Describe Improvements		<input type="checkbox"/> made <input type="checkbox"/> to be made									
		\$		\$				Cost: \$											
Title will be held in what Name(s)										Manner in which Title will be held				Estate will be held in:					
														<input type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold (show expiration date)					
Source of Down Payment, Settlement Charges and/or Subordinate Financing (explain)																			
<b>III. BORROWER INFORMATION</b>																			
<b>Borrower</b>										<b>Co-Borrower</b>									
Borrower's Name (include Jr. or Sr. if applicable)										Co-Borrower's Name (include Jr. or Sr. if applicable)									
Social Security Number		Home Phone (incl. area code)		DOB (mm/dd/yyyy)		Yrs. School				Social Security Number		Home Phone (incl. area code)		DOB (mm/dd/yyyy)		Yrs. School			
<input type="checkbox"/> Married (includes registered domestic partners)				Dependents (not listed by Co-Borrower)				<input type="checkbox"/> Married (includes registered domestic partners)				Dependents (not listed by Borrower)							
<input type="checkbox"/> Unmarried (includes single, divorced, widowed)				No. _____				<input type="checkbox"/> Unmarried (includes single, divorced, widowed)				No. _____							
<input type="checkbox"/> Separated				Ages _____				<input type="checkbox"/> Separated				Ages _____							
Present Address (street, city, state, ZIP/ country) <input type="checkbox"/> Own <input type="checkbox"/> Rent _____ No. Yrs.										Present Address (street, city, state, ZIP/ country) <input type="checkbox"/> Own <input type="checkbox"/> Rent _____ No. Yrs.									
Mailing Address, if different from Present Address										Mailing Address, if different from Present Address									
<b>If residing at present address for less than two years, complete the following:</b>																			
Former Address (street, city, state, ZIP) <input type="checkbox"/> Own <input type="checkbox"/> Rent _____ No. Yrs.										Former Address (street, city, state, ZIP) <input type="checkbox"/> Own <input type="checkbox"/> Rent _____ No. Yrs.									
Former Address (street, city, state, ZIP) <input type="checkbox"/> Own <input type="checkbox"/> Rent _____ No. Yrs.										Former Address (street, city, state, ZIP) <input type="checkbox"/> Own <input type="checkbox"/> Rent _____ No. Yrs.									

Borrower		IV. EMPLOYMENT INFORMATION		Co-Borrower	
Name & Address of Employer	<input type="checkbox"/> Self Employed	Yrs. on this job		Name & Address of Employer	<input type="checkbox"/> Self Employed
		Yrs. employed in this line of work/profession			
Position/Title/Type of Business		Business Phone (incl. area code)		Position/Title/Type of Business	Business Phone (incl. area code)

***If employed in current position for less than two years or if currently employed in more than one position, complete the following:***

Name & Address of Employer	<input type="checkbox"/> Self Employed	Dates (from-to)		Name & Address of Employer	<input type="checkbox"/> Self Employed
		Monthly Income \$			
Position/Title/Type of Business		Business Phone (incl. area code)		Position/Title/Type of Business	Business Phone (incl. area code)
Name & Address of Employer	<input type="checkbox"/> Self Employed	Dates (from-to)		Name & Address of Employer	<input type="checkbox"/> Self Employed
		Monthly Income \$	Monthly Income \$		
Position/Title/Type of Business		Business Phone (incl. area code)		Position/Title/Type of Business	Business Phone (incl. area code)
Name & Address of Employer	<input type="checkbox"/> Self Employed	Dates (from-to)		Name & Address of Employer	<input type="checkbox"/> Self Employed
		Monthly Income \$	Monthly Income \$		
Position/Title/Type of Business		Business Phone (incl. area code)		Position/Title/Type of Business	Business Phone (incl. area code)
Name & Address of Employer	<input type="checkbox"/> Self Employed	Dates (from-to)		Name & Address of Employer	<input type="checkbox"/> Self Employed
		Monthly Income \$	Monthly Income \$		
Position/Title/Type of Business		Business Phone (incl. area code)		Position/Title/Type of Business	Business Phone (incl. area code)
Name & Address of Employer	<input type="checkbox"/> Self Employed	Dates (from-to)		Name & Address of Employer	<input type="checkbox"/> Self Employed
		Monthly Income \$	Monthly Income \$		
Position/Title/Type of Business		Business Phone (incl. area code)		Position/Title/Type of Business	Business Phone (incl. area code)

V. MONTHLY INCOME AND COMBINED HOUSING EXPENSE INFORMATION						
Gross Monthly Income	Borrower	Co-Borrower	Total	Combined Monthly Housing Expense	Present	Proposed
Base Empl. Income*	\$	\$	\$	Rent	\$	
Overtime				First Mortgage (P&I)		\$
Bonuses				Other Financing (P&I)		
Commissions				Hazard Insurance		
Dividends/Interest				Real Estate Taxes		
Net Rental Income				Mortgage Insurance		
Other (before completing, see the notice in "describe other income," below)				Homeowner Assn. Dues		
				Other:		
<b>Total</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>Total</b>	<b>\$</b>	<b>\$</b>

\* Self Employed Borrower(s) may be required to provide additional documentation such as tax returns and financial statements.

**Describe Other Income**      **Notice:** Alimony, child support, or separate maintenance income need not be revealed if the Borrower (B) or Co-Borrower (C) does not choose to have it considered for repaying this loan.

B/C	Monthly Amount
	\$

**VI. ASSETS AND LIABILITIES**

Completed ☐ Jointly ☐ Not Jointly ☐

ASSETS		Cash or Market Value		Liabilities and Pledged Assets. List the creditor's name, address and account number for all outstanding debts, including automobile loans, revolving charge accounts, real estate loans, alimony, child support, stock pledges, etc. Use continuation sheet, if necessary. Indicate by (*) those liabilities which will be satisfied upon sale of real estate owned or upon refinancing of the subject property.				
Description				LIABILITIES		Monthly Payment & Months Left to Pay	Unpaid Balance	
Cash deposit toward purchase held by:		\$		Name and address of Company		\$ Payment/Months	\$	
List checking and savings accounts below				Acct. no.				
Name and address of Bank, S&L, or Credit Union				Name and address of Company		\$ Payment/Months	\$	
Acct. no.		\$		Acct. no.				
Name and address of Bank, S&L, or Credit Union				Name and address of Company		\$ Payment/Months	\$	
Acct. no.		\$		Acct. no.				
Name and address of Bank, S&L, or Credit Union				Name and address of Company		\$ Payment/Months	\$	
Acct. no.		\$		Acct. no.				
Name and address of Bank, S&L, or Credit Union				Name and address of Company		\$ Payment/Months	\$	
Acct. no.		\$		Acct. no.				
Stocks & Bonds (Company name/number description)		\$		Name and address of Company		\$ Payment/Months	\$	
Life insurance net cash value		\$		Acct. no.				
Face amount: \$				Name and address of Company		\$ Payment/Months	\$	
Subtotal Liquid Assets		\$		Acct. no.				
Real estate owned (enter market value from schedule of real estate owned)		\$		Name and address of Company		\$ Payment/Months	\$	
Vested interest in retirement fund		\$		Acct. no.				
Net worth of business(es) owned (attach financial statement)		\$		Alimony/Child Support/Separate Maintenance Payments Owed to:		\$		
Automobiles owned (make and year)		\$		Job-Related Expense (child care, union dues, etc.)				\$
Other Assets (itemize)		\$		Total Monthly Payments		\$		
Total Assets a.		\$		Net Worth (a minus b) ==>				\$

**Schedule of Real Estate Owned** (if additional properties are owned, use continuation sheet)

Property Address (enter S if sold, PS if pending sale or R if rental being held for income)		Type of Property	Present Market Value	Amount of Mortgages & Liens	Gross Rental Income	Mortgage Payments	Insurance, Maintenance, Taxes & Misc.	Net Rental Income
			\$	\$	\$	\$	\$	\$
		Totals	\$	\$	\$	\$	\$	\$

List any additional names under which credit has previously been received and indicate appropriate creditor name(s) and account number(s):

Account Number

