

HOME EQUITY LINE OF CREDIT

A Home Equity Line of Credit gives you access to the equity in your home as a revolving line of credit. Use your equity to make home improvements, go on a trip, consolidate debt, pay for school, or other needs.



Application Checklist

- Completed loan application

THE PROPERTY

Purchases:

- The name, address and telephone number of your Homeowner's Insurance Agent.
- Your most recent mortgage statement with the name of the lender, address, current loan balance, and loan payment.
- The annual amount of the property taxes, any special assessments or Homeowner's Association dues.

YOUR INCOME AND EMPLOYMENT

- If the request is \$50,000 or less, then the following income verification is required:
 - Last 30 days pay receipts for each borrower
 - Last two years W-2's for each borrower
- If the request is \$50,001 or more, then the following income verification is required:
 - Last two years Federal Tax Returns - all pages
- If you receive Social Security, Pension or Disability income and wish to use it to qualify, we will need a copy of the most recent Entitlement Letter and proof of receipt of either cancelled checks or your most recent Bank Statement showing its deposit. We will need all pages of the bank statement not just the page showing the deposit.
- Note income – we will need copies of the note(s) along with documentation of receipt for the last 12 months.
- If you receive Child Support or Alimony and wish to count it as income you must bring the divorce decree and settlement agreement – all pages and be able to verify receipt.

YOUR LIABILITIES

- We will obtain a credit report to ascertain your liabilities.
- Liabilities not reported on the credit report should be disclosed with evidence of the debt balance and monthly payments.

IDENTIFICATION - (Required under the Patriot Act)

- Driver's License or State ID with photo
- Social Security Card/ Medicare Card

For more information, contact your local branch or visit us online.



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For more information, contact your local bank branch or visit www.statebankaz.com