Printable Mortgage Application

Dear Member:

Thank you for your interest in Ventura County Credit Union's home loans. This printer-friendly mortgage application is the first step in applying for any of our low-cost home loan options, including Home Equity Line of Credit, First & Second Trust Deeds and Powerhouse loans.

A convenient checklist has been included (page 2) to ensure that all necessary documents are included so that your application can be processed quickly.

For more information about our home loan options, this application and more, please call or email our friendly mortgage specialists. Thank you.

VCCU Mortgage Specialists
805/ 477-4000
800/ 339-0496
805/ 339-0871 - Fax

Print and return completed materials to **Ventura County Credit Union** at:
6026 Telephone Road ■ P.O. Box 6920 ■ Ventura, CA 93006-6920

Checklist
Mortgage Loan Application Packet

Thank you for applying with Ventura County Credit Union for your home loan. **Please complete and sign the enclosed application packet and return it with the following items:**

FOR ALL APPLICANTS:

_____ For purchases and first mortgages only, attach a check payable to VCCU for $350.
_____ W-2's for 2008 and 2009 for each employed applicant.
_____ The last two pay stubs for each employed applicant.
_____ If you do not receive W-2's (self-employed, retired, etc.) please include a copy of your **signed** tax returns from the past two tax years.
_____ Copy of your Schedule E from the past two tax years if you own rental property.
_____ Copy of the last 2 bank statements for all checking and savings accounts.
_____ If a Trust holds title to the subject property call Mortgage Services for additional instructions.

FOR REFINANCING OR SECOND MORTGAGES:

_____ Copy of the last mortgage statement or payment coupon for all existing mortgage loans for all properties you own.
_____ Copy of proof of Homeowners insurance including policy number and premium.
_____ For Second mortgages, please include a copy of the Note for the First mortgage. The unsigned copy of the Note will be in your copies of the documents you signed at the escrow office.

Please note: VCCU does not grant second mortgages when your first mortgage has the potential for the principal balance to increase (negative amortization).

FOR PURCHASES:

_____ Copy of the purchase agreement, escrow instructions signed by buyer and seller, and the deposit receipt. This is a requirement to process your purchase loan.
_____ Check here if this application is for the purpose of prequalification only (copy of purchase agreement not required).

PREFERRED PRIMARY CONTACT INFORMATION:

Home Phone_____ Business Phone _____

Cell Phone_____ E-mail _____

Thank you!
Mortgage Services

VENTURA COUNTY CREDIT UNION

Statement of Loan Purpose

Please specify the **type** of loan you are requesting:

_____ First mortgage
_____ Purchase
_____ Refinance

or

_____ Second mortgage/equity loan
_____ Second mortgage CLTV greater than 80%*
_____ Home equity line of credit
_____ Home equity line of credit CLTV greater than 80%*

* CLTV = Combine Loan To Value

Please specify the **term** you are requesting:

(First mortgages)

_____ 30 year fixed with 5 year call
_____ 30 year fixed with 7 year call
_____ 30 year fixed with 10 year call
_____ 30 year fixed
_____ 20 year fixed
_____ 15 year fixed
_____ 10 year fixed

(Second mortgages)

_____ 15 year fixed
_____ 10 year fixed
_____ 15 year due in 5
_____ 5 year fixed
_____ 180 month due in 192 months home equity line of credit

Amount of loan request: _____

The **purpose** of obtaining this loan is: _____

_____

_____ Borrower

_____ Date

_____ Borrower

_____ Date

VENTURA COUNTY CREDIT UNION

Consent

I/We hereby give our consent to have **Ventura County Credit Union** obtain any and all information concerning our employment, checking and/or savings accounts, obligations, and all other credit matters which they may require in connection with our application for a loan.

This form may be reproduced or photocopied and that copy shall be as effective consent as the original which we have signed.

Borrower _____

Co-borrower _____

Date _____

VENTURA COUNTY CREDIT UNION

The Housing Financial Discrimination Act of 1977
Fair Lending Notice

It is illegal to discriminate in the provisions of or in the availability of financial assistance because of the consideration of:

1. Trends, characteristics or conditions in the neighborhood or geographic area surrounding a housing accommodation, unless the financial institution can demonstrate in the particular case that such consideration is required to avoid an unsafe and unsound business practice; or

2. Race, color, religion, sex, marital status, national origin or ancestry.

It is illegal to consider the racial, ethnic, religious or national origin composition of a neighborhood or geographic area surrounding a housing accommodation or whether or not such composition is undergoing change, or is expected to undergo change, in appraising a housing accommodation or in determining whether or not, or under what terms and conditions, to provide financial assistance.

These provisions govern financial assistance for the purpose of the purchase, construction, rehabilitation or refinancing of a one-to-four unit family residence occupied by the owner and for the purpose of the home improvement of any one-to-four unit family residence.

If you have any questions about your rights, or if you wish to file a complaint, contact the management of this financial institution or the agency noted below:

Department of Financial Institutions
300 S. Spring Street, Suite 15513
Los Angeles, CA 90013-1204

Department of Financial Institutions
111 Pine Street, Suite 1100
San Francisco, CA 94111-5613

I/We received a copy of this notice.

_____ _____
Borrower Date

_____ _____
Borrower Date

VENTURA COUNTY CREDIT UNION

Equal Credit Opportunity Act

Name _____

Property _____

_____

Loan # _____

The Federal Equal Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided the applicant has the capacity to enter into a binding contract); because all or part of the applicant's income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The federal agency that administers compliance with this law concerning this Lender is the Federal Trade Commission, 55 East Monroe Street, Suite 1437, Chicago, Illinois, 60803.

We are required to disclose to you that you need not disclose income from alimony, child support or separate maintenance payment if you choose not to do so.

Having made this disclosure to you, we are permitted to inquire if any of the income shown on your application is derived from such a source and to consider the likelihood of consistent payment as we do with any income on which you are relying to qualify for the loan for which you are applying.

_____ _____

Borrower Date

_____ _____

Borrower Date

VENTURA COUNTY CREDIT UNION

Notice to Applicant of Right to Receive Copy of Appraisal Report

You have the right to receive a copy of the appraisal report to be obtained in connection with the loan for which you are applying, provided that you have paid for the appraisal. If you want a copy of the appraisal report, contact:

VENTURA COUNTY CREDIT UNION
6026 TELEPHONE ROAD
VENTURA, CA 93003

Your signature below acknowledges your receipt of this notice.

_____ _____
Borrower Date

_____ _____
Borrower Date

Uniform Residential Loan Application

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 or similar rights pursuant to applicable 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 who has community property or similar rights and the 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 _____

I. TYPE OF MORTGAGE AND TERMS OF LOAN

Mortgage Applied for:	☐ VA ☐ USDA/Rural Housing Service ☐ FHA ☐ Conventional ☐ Other (explain):	Agency Case Number	Lender Case Number

Amount	Interest Rate	No. of Months	Amortization Type:	☐ Fixed Rate ☐ Other (explain): ☐ GPM ☐ ARM (type):
$	%			

II. PROPERTY INFORMATION AND PURPOSE OF LOAN

Subject Property Address (street, city, state & ZIP)	No. of Units
Legal Description of Subject Property (attach description if necessary)	Year Built

Purpose of Loan	☐ Purchase ☐ Refinance ☐ Construction ☐ Construction-Permanent ☐ Other (explain):	Property will be: ☐ Primary Residence ☐ Secondary Residence ☐ Investment

Complete this line if construction or construction-permanent loan.

Year Lot Acquired	Original Cost	Amount Existing Liens	(a) Present Value of Lot	(b) Cost of Improvements	Total (a + b)
	$	$	$	$	$

Complete this line if this is a refinance loan.

Year Acquired	Original Cost	Amount Existing Liens	Purpose of Refinance	Describe Improvements made to be made
	$	$		

Title will be held in what Name(s)	Manner in which Title will be held	Estate will be held in: ☐ Fee Simple ☐ Leasehold (show expiration date)

Source of Down Payment, Settlement Charges, and/or Subordinate Financing (explain)

III. BORROWER INFORMATION

Borrower				Co-Borrower			
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
☐ Married ☐ Separated ☐ Unmarried (include single, divorced, widowed)		Dependents (not listed by Co-Borrower) no.	ages	☐ Married ☐ Separated ☐ Unmarried (include single, divorced, widowed)		Dependents (not listed by Borrower) no.	ages
Present Address (street, city, state, ZIP) ☐ Own ☐ Rent __No. Yrs.				Present Address (street, city, state, ZIP) ☐ Own ☐ Rent __No. Yrs.			
Mailing Address, if different from Present Address				Mailing Address, if different from Present Address			

If residing at present address for less than two years, complete the following:

Former Address (street, city, state, ZIP) ☐ Own ☐ Rent __No. Yrs.	Former Address (street, city, state, ZIP) ☐ Own ☐ Rent __No. Yrs.

IV. EMPLOYMENT INFORMATION

Borrower		Co-Borrower	
Name & Address of Employer ☐ Self Employed	Yrs. on this job	Name & Address of Employer ☐ Self Employed	Yrs. on this job
	Yrs. employed in this line of work/profession		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 ☐ Self Employed	Dates (from - to)	Name & Address of Employer ☐ Self Employed	Dates (from - to)
	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 ☐ Self Employed	Dates (from - to)	Name & Address of Employer ☐ Self Employed	Dates (from - to)
	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:		
Total	$	$	$	**Total**	$	$

*** 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

This Statement and any applicable supporting schedules may be completed jointly by both married and unmarried Co-Borrowers if their assets and liabilities are sufficiently joined so that the Statement can be meaningfully and fairly presented on a combined basis; otherwise, separate Statements and Schedules are required. If the Co-Borrower section was completed about a non-applicant spouse or other person, this Statement and supporting schedules must be completed about that spouse or other person also.

Completed ☐ Jointly ☐ Not Jointly

ASSETS Description	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.		
Cash deposit toward purchase held by:	$	**LIABILITIES**	**Monthly Payment & Months Left to Pay**	**Unpaid Balance**
List checking and savings accounts below		Name and address of Company	$ Payment/Months	$
Name and address of Bank, S&L, or Credit Union		Acct. no.		
Acct. no.	$	Name and address of Company	$ Payment/Months	$

VI. ASSETS AND LIABILITIES (cont'd)

Name and address of Bank, S&L, or Credit Union		Acct. no.			
Acct. no.	$	Name and address of Company		$ Payment/Months	$
Name and address of Bank, S&L, or Credit Union		Acct. no.			
Acct. no.	$	Name and address of Company		$ Payment/Months	$
Name and address of Bank, S&L, or Credit Union		Acct. no.			
Acct. no.	$	Name and address of Company		$ Payment/Months	$
Stocks & Bonds (Company name/number & description)	$	Acct. no.			
Life insurance net cash value 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)	$	Alimony/Child Support/Separate Maintenance Payments Owned to:		$	$
Vested interest in retirement fund	$				
Net worth of business(es) owned (attach financial statement)	$	Job-Related Expense (child care, union dues, etc.)		$	
Automobiles owned (make and year)	$				
Other Assets (itemize)	$				
		Total Monthly Payments		**$**	
Total Assets a.	$	**Net Worth (a minus b)**	$	**Total Liabilities 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):

Alternate Name	Creditor Name	Account Number

VII. DETAILS OF TRANSACTION			VIII. DECLARATIONS				
a.	Purchase price	$	**If you answer "Yes" to any questions a through i, please use continuation sheet for explanation.**	**Borrower**		**Co-Borrower**	
b.	Alterations, improvements, repairs			**Yes**	**No**	**Yes**	**No**
c.	Land (if acquired separately)		a. Are there any outstanding judgments against you?	☐	☐	☐	☐
d.	Refinance (incl. debts to be paid off)		b. Have you been declared bankrupt within the past 7 years?	☐	☐	☐	☐
e.	Estimated prepaid items		c. Have you had property foreclosed upon or given title or deed in lieu thereof in the last 7 years?	☐	☐	☐	☐
f.	Estimated closing costs		d. Are you a party to a lawsuit?	☐	☐	☐	☐
g.	PMI, MIP, Funding Fee		e. Have you directly or indirectly been obligated on any loan of which resulted in foreclosure, transfer of title in lieu of foreclosure, or judgment? (This would include such loans as home mortgage loans, SBA loans, home improvement loans, educational loans, manufactured (mobile) home loans, any mortgage, financial obligation, bond, or loan guarantee. If "Yes," provide details, including date, name, and address of Lender, FHA or VA case number, if any, and reasons for the action.)	☐	☐	☐	☐
h.	Discount (if Borrower will pay)		f. Are you presently delinquent or in default on any Federal debt or any other loan, mortgage, financial obligation, bond, or loan guarantee? If "Yes," give details as described in the preceding question.	☐	☐	☐	☐
i.	**Total costs (add items a through h)**		g. Are you obligated to pay alimony, child support, or separate maintenance?	☐	☐	☐	☐

j.	Subordinate financing		h.	Is any part of the down payment borrowed?	☐	☐	☐ ☐

VII. DETAILS OF TRANSACTION (cont'd)			VIII. DECLARATIONS (cont'd)				
k.	Borrower's closing costs paid by Seller		i.	Are you a co-maker or endorser on a note?	☐	☐	☐ ☐
l.	Other Credits (explain)			----------			
			j.	Are you a U.S. citizen?	☐	☐	☐ ☐
			k.	Are you a permanent resident alien?	☐	☐	☐ ☐
m.	Loan amount (exclude PMI, MIP, Funding Fee financed)		l.	**Do you intend to occupy the property as your primary residence?** If "Yes," complete question m below.	☐	☐	☐ ☐
n.	PMI, MIP, Funding Fee financed		m.	Have you had an ownership interest in a property in the last three years?	☐	☐	☐ ☐
o.	Loan amount (add m & n)			(1) What type of property did you own–principal residence (PR), second home (SH), or investment property (IP)?	___	___	___ ___
p.	Cash from/to Borrower (subtract j, k, l & o from i)			(2) How did you hold title to the home– by yourself (S), jointly with your spouse or jointly with another person (O)?	___	___	___ ___

ACKNOWLEDGMENT AND AGREEMENT

Each of the undersigned specifically represents to Lender and to Lender's actual or potential agents, brokers, processors, attorneys, insurers, servicers, successors and assigns and agrees and acknowledges that: (1) the information provided in this application is true and correct as of the date set forth opposite my signature and that any intentional or negligent misrepresentation of this information contained in this application may result in civil liability, including monetary damages, to any person who may suffer any loss due to reliance upon any misrepresentation that I have made on this application, and/or in criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Sec. 1001, et seq.; (2) the loan requested pursuant to this application (the "Loan") will be secured by a mortgage or deed of trust on the property described in this application; (3) the property will not be used for any illegal or prohibited purpose or use; (4) all statements made in this application are made for the purpose of obtaining a residential mortgage loan; (5) the property will be occupied as indicated in this application; (6) the Lender, its servicers, successors or assigns may retain the original and/or an electronic record of this application, whether or not the Loan is approved; (7) the Lender and its agents, brokers, insurers, servicers, successors, and assigns may continuously rely on the information contained in the application, and I am obligated to amend and/or supplement the information provided in this application if any of the material facts that I have represented should change prior to closing of the Loan; (8) in the event that my payments on the Loan become delinquent, the Lender, its servicers, successors or assigns may, in addition to any other rights and remedies that it may have relating to such delinquency, report my name and account information to one or more consumer reporting agencies; (9) ownership of the Loan and/or administration of the Loan account may be transferred with such notice as may be required by law; (10) neither Lender nor its agents, brokers, insurers, servicers, successors or assigns has made any representation or warranty, express or implied, to me regarding the property or the condition or value of the property; and (11) my transmission of this application as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or my facsimile transmission of this application containing a facsimile of my signature, shall be as effective, enforceable and valid as if a paper version of this application were delivered containing my original written signature.

Acknowledgement. Each of the undersigned hereby acknowledges that any owner of the Loan, its servicers, successors and assigns, may verify or reverify any information contained in this application or obtain any information or data relating to the Loan, for any legitimate business purpose through any source, including a source named in this application or a consumer reporting agency.

Borrower's Signature	Date	Co-Borrower's Signature	Date
X		X	

X. INFORMATION FOR GOVERNMENT MONITORING PURPOSES

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, fair housing and home mortgage disclosure laws. You are not required to furnish this information, but are encouraged to do so. The law provides that a lender may not discriminate either on the basis of this information, or on whether you choose to furnish it. If you furnish the information, please provide both ethnicity and race. For race, you may check more than one designation. If you do not furnish ethnicity, race, or sex, under Federal regulations, this lender is required to note the information on the basis of visual observation and surname if you have made this application in person. If you do not wish to furnish the information, please check the box below. (Lender must review the above material to assure that the disclosures satisfy all requirements to which the lender is subject under applicable state law for the particular type of loan applied for.)

BORROWER	CO-BORROWER
☐ I do not wish to furnish this information	☐ I do not wish to furnish this information
Ethnicity: ☐ Hispanic or Latino ☐ Not Hispanic or Latino	**Ethnicity:** ☐ Hispanic or Latino ☐ Not Hispanic or Latino
Race: ☐ American Indian or Alaska Native ☐ Asian ☐ Black or African American ☐ Native Hawaiian or Other Pacific Islander ☐ White	**Race:** ☐ American Indian or Alaska Native ☐ Asian ☐ Black or African American ☐ Native Hawaiian or Other Pacific Islander ☐ White
Sex: ☐ Female ☐ Male	**Sex:** ☐ Female ☐ Male

To be Completed by Loan Originator

This information was provided:

☐ In a face-to-face interview
☐ In a telephone interview
☐ By the applicant and submitted by fax or mail
☐ By the applicant and submitted via e-mail or the Internet

Loan Originator's Signature	Date

Loan Originator's Name (print or type)	Loan Originator Identifier	Loan Originator's Phone Number (including area code)

Loan Origination Company's Name	Loan Origination Company Identifier	Loan Origination Company's Address

CONTINUATION SHEET/RESIDENTIAL LOAN APPLICATION

Use this continuation sheet if you need more space to complete the Residential Loan Application. Mark **B** for Borrower or **C** for Co-Borrower.	Borrower:	Agency Case Number:
	Co-Borrower:	Lender Case Number:

I/We fully understand that it is a Federal crime punishable by fine or imprisonment, or both, to knowingly make any false statements concerning any of the above facts as applicable under the provisions of Title 18, United States Code, Section 1001, et seq.

Borrower's Signature	Date	Co-Borrower's Signature	Date
X		X	