



Summary of Information / Documents Requested for Mortgage Purchase Pre-Approval Application

This is a summary of information and documents that will be needed in order to process your Mortgage Application.

Along with this summary, the Mortgage Application package contains forms for you to complete and/or sign and disclosure information for you to read. Please read and follow all directions carefully.

The items listed below will be needed for the processing of your Mortgage Application:

- ✓ **IRS W-2 forms**
IRS W-2 forms for the previous two (2) years from all employers
- ✓ **Pay Stubs**
Copies of pay stubs for the most recent 30-day period for all employers
- ✓ **Complete Tax Returns**
If self-employed, 2 years of **Individual** and **Business** Federal Tax Returns with all schedules and original signatures
- ✓ **Account Statements**
2 months of account statements for any non-IFCU depository accounts.
- ✓ **Contract of Sale**
 - The Contract of Sale, including all riders/addendums, etc. signed by all parties for the subject property
 - If using proceeds from sale of current home please provide Contract of Sale for current residence
- ✓ **Copy of Deposit**
A Copy of Deposit, down payment or Binder Check(s)
- ✓ **At Application:**
 - \$485 will be collected if you intend to proceed: \$150 Application Fee, \$300 Appraisal Fee and \$35 credit report fee
 - If rate lock is required or requested a 1% Refundable rate lock fee* will be collected during the processing of your loan

Please note failure to submit any requested information or documents may result in processing delays, which could affect your interest rate.

If you have any questions about the Mortgage Application process, please contact the Home Lending Department at (631) 851-1100, extension 1347 or via email at HomeLending@Islandfcu.com.

Thank you for choosing Island Federal Credit Union!

*Rate Lock fee is refunded as long as the loan is closed within 60 days of locking.