

1006 Pittston Avenue, Scranton, PA 18505

570-344-1513 * 1-800-724-6352 * Fax: 570-961-5961

www.spojniacreditunion.org

Spojnia Credit Union (NMLS ID: 571046) is registered with the Nationwide Mortgage Licensing System and Registry (NMLS) as required by the Secure and Fair Enforcement for Mortgage Licensing Act (The S.A.F.E. Act)

The following persons associated with Spojnia Credit Union are registered and may be involved in the processing and approval of your home equity loan.:

Mary Lou Crispino (NMLS ID: 808806) Sandra Reed (1655912)

Karen J. Rieder (NMLS ID: 699798)

Please access:

www.nmlsconsumeraccess.org for additional information and verification

When applying for a Home Equity Loan from Spojnia Credit Union, please include the following when returning your application to help us process your application as quickly as possible:

- Complete application and Borrower's Certification and Authorization (attached) The authorization will release records to Spojnia Credit Union for verification and to get payoff amounts for any current loan(s) or credit cards. A credit report is pulled for each applicant upon submission of application.
- A current copy of your driver's license or other government issued photo identification for applicant and/or co-borrower.
- Current pay-stub or W-2 from previous year for applicant and/or co-borrower. Self-employed will also require a copy of tax-return from previous year. A bank statement may be used to verify social security deposit, payroll deposit or other monthly income.
- Copy of deed to property – all names on the deed must sign the necessary loan application and documents.
- Proof of insurance and paid real estate taxes. Receipts required – can be a copy of a cancelled check or receipt from tax collector.
- A \$100.00 application fee is required once loan has been approved and member accepts loan terms.
- Spojnia Credit Union will request an appraisal or an automated home evaluation, property search, verification of income, credit report(s) and flood certification at no cost to the member. Employment verification may also be required.

- A credit analysis will determine the member/co-borrower's debt ratio using liabilities and monthly gross income.
- Four terms are available. Contact credit union for current rates.
 - 5 (five) year, 7 (seven) year, 10 (ten) year and 15 (fifteen) year terms
- Spojnia Credit Union will only accept first and second mortgage lien positions.
- Spojnia Credit Union's Home Equity Loan is a fixed rate loan. The rate is set quarterly. The rate received at closing remains in effect for the life of the loan. The loan may be used for any purpose.
- Spojnia Credit Union will loan 85% of the appraised value minus any outstanding mortgage balance(s).
- The member/co-borrower may repay the loan prior to maturity, in whole or in part, without a penalty. A monthly payment is required.
- A late charge of 5.00% of the monthly loan payment will be imposed after the loan is thirty (30) days delinquent not to exceed \$40.00.
- Loans are secured by a mortgage on real estate which is the principal residence of the member/co-borrower and is a 1-4 unit dwelling.
- Proof of homeowner's insurance coverage must be provided in an amount at least equal to the total of all liens against the property. Spojnia Credit Union must be listed as loss payee on the policy. If a property search designates the property in a flood plain area, proof of flood insurance coverage must be provided.
- A Loan Estimate, HUD Counselor's List, Error Resolution, and Fact Act will be sent to the member/co-borrower within three days of receiving the home equity loan application. (excluding holidays and weekends)
- A copy of the appraisal or Home Value Report will be sent to the member/co-borrower when received.
- Copies of credit card bills will be required if loan proceeds will be used to pay off balances.
- The loan processing may take up to four (4) weeks to complete.

Spojnia Credit Union

Home Equity Loan Application

1. Note and Complete

Notice to Ohio Applicants: The Ohio laws against discrimination require that all creditors make credit equally available to all credit worthy customers, and that credit reporting agencies maintain separate credit histories on each individual upon request. The Ohio Civil Rights Commission administers compliance with this law.

Wisconsin Residents Only: (1) No provision of any marital property agreement, unilateral statement under Section 766.59, or court decree under Section 766.70 will adversely affect the rights of the Credit Union unless the Credit Union is furnished a copy of this agreement, statement or decree, or has actual knowledge of its terms, before the credit is granted or the account is opened. (2) Please sign if you are not applying for this account or loan with your spouse. The credit being applied for, if granted, will be incurred in the interest of the marriage or family of the undersigned.

X _____
Signature for Wisconsin Residents Only _____ Date _____

Amount Requested \$ _____ Purpose: _____

Repayment: _____ Payroll Deduction _____ Cash/Check _____ Automatic Payment _____

2. Applicant Information

☐ Co-Applicant ☐ Spouse

Name: _____
Driver's License Number/State: _____
Account Number: _____ Birthdate: _____
Social Security Number: _____
Home Phone: _____ Cell: _____
Present Address: _____

Name: _____
Driver's License Number/State: _____
Account Number: _____ Birthdate: _____
Social Security Number: _____
Home Phone: _____ Cell: _____
Present Address: _____

3. Employment Information

Name and Address of Employer: _____

Title/Grade: _____ Supervisor's Name: _____
Start Date: _____ Hours at work: _____
If less than five years in current position, complete previous Employer
Name and Address: _____

Name and Address of Employer: _____

Title/Grade: _____ Supervisor's Name: _____
Start Date: _____ Hours at work: _____
If less than five years in current position, complete previous Employer
Name and Address: _____

3. Income Information

Net: \$ _____ per _____
Other Income: \$ _____ per _____

Alimony, Child Support, or separate maintenance income need not be revealed if you do not choose to have it considered.

Net: \$ _____ per _____
Other Income: \$ _____ per _____

Alimony, Child Support, or separate maintenance income need not be revealed if you do not choose to have it considered.

3. References

Name and Address of nearest relative not living with you:

Relationship: _____ Phone Number: _____
Name and Address of personal friend - not a relative:

Relationship: _____ Phone Number: _____

Name and Address of nearest relative not living with you:

Relationship: _____ Phone Number: _____
Name and Address of personal friend - not a relative:

Relationship: _____ Phone Number: _____

Assets/Property

Applicant

Co-Applicant

Share Draft/Checking Account: \$ _____

Share Draft/Checking Account: \$ _____

Shares/Savings: \$ _____

Shares/Savings: \$ _____

Name and Address of Depository:

Name and Address of Depository:

List home and all other items you own and location of property. For example: Auto, Boat, Stocks, Bonds, Real Estate, Etc:

Market Value

Pledge: Y or N

_____	\$ _____	Y ___ N ___
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_____	\$ _____	Y ___ N ___
-------	----------	-------------

_____	\$ _____	Y ___ N ___
-------	----------	-------------

_____	\$ _____	Y ___ N ___
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Debts: List all liens against your home. A lien is a legal claim filed against property as security for payment of a debt.

Creditor Name and Address - Use additional paper to list all creditors. Attached to application	Account Number	Original Balance	Present Balance	Monthly Payment	Past Due: Y or N

Financial Information *These questions apply to both Applicant and Co-Applicant. If a "Yes" is given to a question, explain on an attached sheet*

Applicant

Co-Applicant

Do you have any outstanding judgments?

Have you ever filed for bankruptcy or had a debt adjustment plan confirmed under Chapter 13?

Have you had property foreclosed upon or given a deed in lieu of foreclosure in the last 7 years?

Are you a party in a lawsuit?

Are you other than a U.S. Citizen or permanent resident Alien?

Is your income likely to decline in the next two years?

Are you a co-maker, co-signer or guarantor on any loan not listed above?

For whom (Name of others obligated on loan):

To Whom: (Name of creditor)

You promise that everything you have stated in this application is correct to the best of your knowledge and that the above information is a complete listing of all your debts and obligations. You authorize Spojnia Credit Union to obtain credit reports in connection with this application for credit and for any update, renewal or extension of the credit received. If you request, Spojnia Credit Union will tell you the name and address of any bureau from which it received a credit report on you. You understand that it is a crime to willfully and deliberately provide incomplete or incorrect information in this application. If there are any important changes, you will notify us in writing immediately. You also agree to notify us of any change in your name, address or employment within a reasonable time thereafter.

X _____
Applicant's Signature Date

X _____
Other Signature Date

Approved by: _____ Credit Committee _____ Board of Directors

Signatures: _____

Spojnia Credit Union #571046 NMLSR ID NUMBER _____ NMLSR ID NUMBER _____

INFORMATION FOR GOVERNMENT MONITORING PURPOSES

The following information is requested by the Federal Government for certain types of loans related to a dwelling to monitor the lenders' 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 based on this information, or on whether you choose to disclose 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 based on 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 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
<input type="checkbox"/> I do not wish to furnish this information	<input type="checkbox"/> I do not wish to furnish this information
Ethnicity	Ethnicity
<input type="checkbox"/> Hispanic or Latino	<input type="checkbox"/> Hispanic or Latino
<input type="checkbox"/> Hispanic or Latino	<input type="checkbox"/> Hispanic or Latino
Race	Race
<input type="checkbox"/> American Indian	<input type="checkbox"/> American Indian
<input type="checkbox"/> Asian	<input type="checkbox"/> Asian
<input type="checkbox"/> Black or African American	<input type="checkbox"/> Black or African American
<input type="checkbox"/> Native Hawaiian or Other Pacific Islander	<input type="checkbox"/> Native Hawaiian or Other Pacific Islander
<input type="checkbox"/> White	<input type="checkbox"/> White
Sex	Sex
<input type="checkbox"/> Male	<input type="checkbox"/> Male
<input type="checkbox"/> Female	<input type="checkbox"/> Female
Age (on date of Application)	Age (on date of Application)
Marital Status	Marital Status
<input type="checkbox"/> Single	<input type="checkbox"/> Single
<input type="checkbox"/> Married	<input type="checkbox"/> Married
<input type="checkbox"/> Divorced	<input type="checkbox"/> Divorced
<input type="checkbox"/> Widowed	<input type="checkbox"/> Widowed
<input type="checkbox"/> Separated	<input type="checkbox"/> Separated

This application 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 email or the internet

Spojnia Credit Union Signature	Date
	NMLS#
Spojnia Credit Union	NMLS #571046
570-344-1513	1006 Pittston Avenue
info@spojnia.org	Scranton, PA 18505

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

Co-Borrower

Date

BORROWER'S CERTIFICATION AND AUTHORIZATION

DATE:

BORROWER 1	BORROWER 2
Name and Address:	Name and Address:
Social Security Number:	Social Security Number:
CERTIFICATION	

The undersigned Borrower(s) understand and certify that the following is true:

1. I/We have applied for a home equity loan from Spojnia Credit Union, the lender. In applying for this loan, I/we completed a loan application containing various information on the purpose of the loan, the amount, employment and income information, assets and liabilities. I/We certify that all the information is true and complete. I/We made no misrepresentations in the loan application or other documents, nor did I/we omit any pertinent information.
2. I/We understand and agree that the lender reserves the right to change the review process to a full documentation program. This may include verifying the information provided on the application with the employer, credit card companies and/or other financial institutions.
3. I/We fully understand that it is a federal crime punishable by fine or imprisonment, or both to knowingly make any false statements when applying for this loan, as applicable under the provisions of Title 18, United States Code, Section 1014.
4. I/We provided Spojnia Credit Union with verbal and/or written authorization to order a consumer credit report and verify all other credit information including past and present mortgage and landlord references in connection with my/our application for this loan.

AUTHORIZATION TO RELEASE FINANCIAL AND PERSONALLY IDENTIFIABLE INFORMATION

The undersigned Borrower(s) understand and agree to the following:

1. I/We have applied for a home equity loan from Spojnia Credit Union, the ("Lender"). As part of the application process, the Lender may verify information contained in my loan application and in other documents required in connection with the loan by requesting information about me from third parties, either before the loan is closed or as part of the Lender's quality control program.
2. I/We authorize third parties receiving this authorization to provide the Lender, the Lender's authorized representative, any and all information and documentation requested. Such information includes, but is not limited to, employment history and income; savings, checking, money market, and similar account balance; credit history; and copies of income tax returns.
3. I/We intend that any copy of this authorization shall have the same effect and power as an original.
4. My authorization shall remain in effect until the Lender receives signed written notice that I/we have revoked this authorization.
5. If I/we or any third party receiving this authorization, have questions about this authorization please contact Spojnia Credit Union at 570-344-1513 or 1-800-724-6352.

Borrower 1 Signature

Date

Borrower 2 Signature

Date

Spojnia Credit Union

Taxpayer Authorization and Consent

DATE ACCOUNT NUMBER LOAN # NOTE NUMBER MATURITY DATE

TAXPAYER 1 (NAME AND ADDRESS)

TAXPAYER 2 (NAME AND ADDRESS)

TAXPAYER 3 (NAME AND ADDRESS)

TAXPAYER 4 (NAME AND ADDRESS)

TAXPAYER:

Consumer or Real Estate Loan "Taxpayer" "I" or "my" means the individuals identified above in the Taxpayer information section who signs this Taxpayer Authorization and Consent.

Business Loan: "Taxpayer," "I" or "my" means the individual(s) authorized to sign this Taxpayer Authorization and Consent on behalf of the business or organization identified above in the Taxpayer Information section.

LENDER:

"Lender: means Spojnia Credit Union whose address is 1006 Pittston Avenue, Scranton PA 18505, its successors and assigns.

The Taxpayer(s) listed above has requested an extension of credit (Loan) from the Lender. The undersigned (Consenting Party) hereby authorizes Lender, its successors and assigns, and any person who may receive Consenting Party's tax return information (Tax Information) in conjunction with this Loan to use and share this Tax Information for the following purposes: (1) Underwriting the Loan, which may include ascertaining creditworthiness in conjunction with the Loan; (2) administering, maintaining, servicing, selling, insuring, or any other purpose related to this Loan; and (3) for any other purpose permitted or required by law.

By signing below, Consenting Party acknowledges reading and understanding the above, and expressly consents to Lender using and share Taxpayer's Tax Information as provided for herein.

Taxpayer 1 Signature

Date

Taxpayer 2 Signature

Date

Taxpayer's 3 Signature

Date

Taxpayer 4 Signature

Date

Home Equity Loans

General Information

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Mary Lou Crispino (NMLS ID: 808806) Sandra Reed (NMLS 1655912)

Karen J. Rieder (NMLS ID: 699798)

www.nmlsconsumeraccess.org for additional information and verification

SCU offers closed-end, fixed rate Home Equity Loans secured by a mortgage (1st or 2nd lien position) on the member's principal residence (1-4 unit dwelling). SCU will loan up to 85% of the home valuation less any outstanding mortgages or encumbrances.

For Example:

Your home valuation is \$100,000.00 with no existing mortgage. SCU would loan up to \$85,000.00 ($\$100,000.00 \times .85\% = \$85,000.00$ available equity)

Your home valuation is \$100,000.00 and your current mortgage balance is \$60,000.00. SCU would loan up to \$25,000.00. ($\$100,000.00 \times .85\% = \$85,000.00 - \$60,000.00 = \$25,000.00$ available equity)

Home Equity Loan terms are available for 5, 7, 10 and 15 year terms. The rate is set quarterly. The rate you receive at closing remains in effect for the life of the loan. A late charge of 5.00% of the monthly loan payment will be imposed after the loan is 30 days past due, not to exceed \$40.00. There are NO pre-payment penalties. The member may repay the loan prior to maturity, in whole or in part, without penalty. Calculated loan payments are due monthly.

Spojnia Credit Union does not escrow taxes or home owners insurance.

The \$100.00 application fee is due upon acceptance of the loan terms. If out of the area, you may incur a notary fee and an overnight fee to return loan documents.

The fees for the property report, credit reports, flood certification and evaluation of your property will be paid by Spojnia Credit Union.

The USA Patriot Act of 2001 requires Spojnia Credit Union to help the government fight the funding of terrorism and money laundering. Because of this federal mandate, we must obtain identifying information from you and verify the authenticity of that information before you can open a new account or loan with us.

When you apply for a loan, we will ask for your name, address, date of birth, social security number, employment status, and other information that will allow us to identify you. We will also ask for a current valid government issued picture form of identification. (driver's license, passport, employer ID card)

The loan process takes approximately 3-4 weeks to complete.

