

Loan Amount Requested \$ \_\_\_\_\_

# HOME EQUITY CREDIT APPLICATION

Joint Applicants \_\_\_\_\_ Initials

**IMPORTANT: Read these directions before completing this Application.**

Individual \_\_\_\_\_ Initials

If you are applying for individual credit in your own name, are not married, and are not relying on alimony, child support, or separate maintenance payments or on the income or assets of another person as the basis for repayment of the credit requested, complete only sections A, D, and E.

## SECTION A—INFORMATION REGARDING APPLICANT

Full Name (Last, First, Middle): \_\_\_\_\_ Birthdate: \_\_\_\_/\_\_\_\_/\_\_\_\_

Present Street Address: \_\_\_\_\_ Years there: \_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_ Telephone: \_\_\_\_\_

Social Security No.: \_\_\_\_\_ Driver's License No.: \_\_\_\_\_

Previous Street Address: \_\_\_\_\_ Years there: \_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Present Employer: \_\_\_\_\_ Years there: \_\_\_\_ Telephone: \_\_\_\_\_

Position or Title: \_\_\_\_\_ Name of supervisor: \_\_\_\_\_

Employer's address: \_\_\_\_\_

Present net salary or commission: \$ \_\_\_\_\_ per \_\_\_\_\_. No. Dependents: \_\_\_\_ Ages: \_\_\_\_

**Alimony, child support, or separate maintenance income need not be revealed if you do not wish to have it considered as a basis for repaying this obligation.**

Alimony, child support, separate maintenance received under: court order  written agreement  oral understanding

Other income: \$ \_\_\_\_\_ per \_\_\_\_\_. Source(s) of other income: \_\_\_\_\_

Is any income listed in this Section likely to be reduced in the next two years or before the credit requested is paid off? Yes  (Explain in detail on a separate sheet.) No

Checking Account No.: \_\_\_\_\_ Institution and branch: \_\_\_\_\_

Savings Account No.: \_\_\_\_\_ Institution and branch: \_\_\_\_\_

## SECTION B—INFORMATION REGARDING SPOUSE, JOINT APPLICANT, USER, OR OTHER PARTY (Use separate sheets if necessary).

Full Name (Last, First, Middle): \_\_\_\_\_ Birthdate: \_\_\_\_/\_\_\_\_/\_\_\_\_

Present Street Address: \_\_\_\_\_ Years there: \_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_ Telephone: \_\_\_\_\_

Social Security No.: \_\_\_\_\_ Driver's License No.: \_\_\_\_\_

Previous Street Address: \_\_\_\_\_ Years there: \_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Present Employer: \_\_\_\_\_ Years there: \_\_\_\_ Telephone: \_\_\_\_\_

Position or Title: \_\_\_\_\_ Name of supervisor: \_\_\_\_\_

Employer's address: \_\_\_\_\_

Present net salary or commission: \$ \_\_\_\_\_ per \_\_\_\_\_. No. Dependents: \_\_\_\_ Ages: \_\_\_\_

Alimony, child support, or separate maintenance income need not be revealed if you do not wish to have it considered as a basis for repaying this obligation.

Alimony, child support, separate maintenance received under: court order  written agreement  oral understanding

Other income: \$ \_\_\_\_\_ per \_\_\_\_\_ Source(s) of other income: \_\_\_\_\_

Is any income listed in this Section likely to be reduced in the next two years or before the credit requested is paid off? Yes  (Explain in detail on a separate sheet.) No

Checking Account No.: \_\_\_\_\_ Institution and branch: \_\_\_\_\_

Savings Account No.: \_\_\_\_\_ Institution and branch: \_\_\_\_\_

**SECTION C—MARITAL STATUS**

Applicant:  Married  Separated  Unmarried (including single, divorced, widowed)

Other Party:  Married  Separated  Unmarried (including single, divorced, widowed)

**SECTION D—DEBTS**

Monthly expenses include the following (as applicable):

Current mortgage \$ \_\_\_\_\_ Credit cards \$ \_\_\_\_\_  
 Car payment \$ \_\_\_\_\_ Other debt payments \$ \_\_\_\_\_

**SECTION E—SECURITY**

Address of property: \_\_\_\_\_ Present market value: \_\_\_\_\_

Purpose of this loan: \_\_\_\_\_ Tax valuation: \_\_\_\_\_

Other loans on property within last 18 months:

Lender	Amount	Purpose	Paid Off	Payoff Date
_____	_____	_____	YES / NO	_____
_____	_____	_____	YES / NO	_____
_____	_____	_____	YES / NO	_____

Names and addresses of all co-owners of the property:

Name \_\_\_\_\_ Address \_\_\_\_\_

**THERE ARE NO OTHER EQUITY LIENS ON THE PROPERTY.**

Everything that I have stated in this application is correct to the best of my knowledge. I understand that you will retain this application whether or not it is approved. You are authorized to check my credit and employment history and to answer questions about your credit experience with me.

Applicant's signature \_\_\_\_\_ Date \_\_\_\_\_ Other signature (where applicable) \_\_\_\_\_ Date \_\_\_\_\_

**LOAN WORKSHEET**

Appraised Value	\$ _____
x 80%	_____
Less Outstanding Debt	_____
Maximum Amount of Loan	\$ _____

Originator's Name \_\_\_\_\_

Originator's NMLS# \_\_\_\_\_

## Demographic Information of Applicant(s)

The purpose of collecting this information is to help ensure that all applicants are treated fairly and that the housing needs of communities and neighborhoods are being fulfilled. For residential mortgage lending, Federal law requires that we ask applicants for their demographic information (ethnicity, race, and sex) in order to monitor our compliance with equal credit opportunity, fair housing, and home mortgage disclosure laws. You are not required to provide this information, but are encouraged to do so. You may select one or more designations for "Ethnicity" and one or more designations for "Race". The law provides that we may not discriminate on the basis of this information, or on whether you choose to provide it. However, if you choose not to provide the information and you have made this application in person, Federal regulations require us to note your ethnicity, race, and sex on the basis of visual observation or surname. The law also provides that we may not discriminate on the basis of age or marital status information you provide in this application. If you do not wish to provide some or all of this information, please check below.

Applicant: \_\_\_\_\_

Co-Applicant: \_\_\_\_\_

**Ethnicity – Check one or more**

- Hispanic or Latino  
 Mexican     Puerto Rican     Cuban  
 Other Hispanic or Latino – Print origin: \_\_\_\_\_

Examples: *Argentinean, Colombian, Dominican, Nicaraguan, Salvadoran, Spaniard, etc.*

- Not Hispanic or Latino  
 I do not wish to provide this information

**Race – Check one or more**

- American Indian or Alaska Native – Print name of enrolled or principal tribe: \_\_\_\_\_

- Asian  
 Asian Indian     Chinese     Filipino  
 Japanese     Korean     Vietnamese

Other Asian - Print race: \_\_\_\_\_  
 Examples: *Hmong, Laotian, Thai, Pakistani, Cambodian, etc.*

- Black or African American  
 Native Hawaiian or Other Pacific Islander  
 Native Hawaiian     Guamanian or Chamorro     Samoan  
 Other Pacific Islander – Print race: \_\_\_\_\_

Examples: *Fijian, Tongan, etc.*

- White  
 I do not wish to provide this information

**Sex**

- Female  
 Male  
 I do not wish to provide this information

**Ethnicity - Check one or more**

- Hispanic or Latino  
 Mexican     Puerto Rican     Cuban  
 Other Hispanic or Latino – Print origin: \_\_\_\_\_

Examples: *Argentinean, Colombian, Dominican, Nicaraguan, Salvadoran, Spaniard, etc.*

- Not Hispanic or Latino  
 I do not wish to provide this information

**Race – Check one or more**

- American Indian or Alaska Native – Print name of enrolled or principal tribe: \_\_\_\_\_

- Asian  
 Asian Indian     Chinese     Filipino  
 Japanese     Korean     Vietnamese

Other Asian- Print Race: \_\_\_\_\_  
 Examples: *Hmong, Laotian, Thai, Pakistani, Cambodian, etc.*

- Black or African American  
 Native Hawaiian or Other Pacific Islander  
 Native Hawaiian     Guamanian or Chamorro     Samoan  
 Other Pacific Islander – Print race: \_\_\_\_\_

Examples: *Fijian, Tongan, etc.*

- White  
 I do not wish to provide this information

**Sex**

- Female  
 Male  
 I do not wish to provide this information

**To Be Completed by Financial Institution (for an application taken in person):**

- Was the ethnicity of the applicant(s) collected on the basis of visual observation or surname?  
 Was the race of the applicant(s) collected on the basis of visual observation or surname?  
 Was the sex of the applicant(s) collected on the basis of visual observation or surname?

**Applicant**

- No     Yes  
 No     Yes  
 No     Yes

**Co-Applicant**

- No     Yes  
 No     Yes  
 No     Yes

**The Demographic Information of the Applicant(s) was provided through:**

- Applicant:**     Face-to-Face     Telephone     Fax or Mail     Email or Internet  
**Co-Applicant:**     Face-to-Face     Telephone     Fax or Mail     Email or Internet

BALANCE SHEET			
ASSETS OWNED		DEBTS OWED	
Description	Value	Description	Value
Cash on Hand and in Bank Accounts:		Bank Loans (List):	
Checking _____	_____	Secured _____	_____
Checking _____	_____	Unsecured _____	_____
Savings _____	_____	Other _____	_____
Automobiles Owned (Make, Model, Year):		Automobile Loans Owing (List to Whom):	
_____	_____	_____	_____
_____	_____	_____	_____
Life Insurance (Cash Value):		Real Estate Loans:	
Amount Carried _____	_____	Lien against Residence _____	_____
Cash Value _____	_____	Lien against Other Real Estate _____	_____
Real Estate Owned:		Property Taxes Due _____	
Value of Residence _____	_____	Rents Owed (List to Whom):	_____
Value of Other Lands _____	_____	_____	_____
Stocks, Bonds, CD's (List Issuer, Type, No. Shares):		Other Liabilities (Please List):	
_____	_____	_____	_____
_____	_____	Credit Cards _____	_____
_____	_____	Retail Stores _____	_____
Other (Please List)		<b>TOTAL LIABILITIES</b>	
Value of Personal Goods, Furniture, Jewelry, Etc. _____	_____	<b>\$</b>	
<b>TOTAL ASSETS</b>		Total Assets Minus Total Liabilities = Net Worth	
<b>\$</b>		<b>\$</b>	
		Total Liabilities plus Net Worth	
		<b>\$</b>	

Alimony, child support, or separate maintenance need not be revealed if you do not wish to have it considered as a basis for repaying this obligation.

Alimony, child support, separate maintenance received under: court order \_\_\_\_\_ written agreement \_\_\_\_\_ oral understanding \_\_\_\_\_

CASH FLOW STATEMENT			
Please provide the following information regarding sources and uses of cash. This Cash Flow Statement is <input type="checkbox"/> Individual <input type="checkbox"/> Combined			
INCOME	Current Month/Year	EXPENSES	Current Month/Year
1 Salaries, commissions, bonuses or other income:	_____	1 Personal expenses (Utilities, food, etc.):	_____
2 Rents Received	_____	2 Mortgage/Rent on homestead:	_____
3 Dividends	_____	3 Other Bank Loans (principal and interest):	_____
4 Interest Income	_____	4 Credit Card Payments:	_____
5 Royalties	_____	5 Insurance Payments (car, home, health, etc.):	_____
6 Other sources of Cash	_____	6 Other uses of cash: Fuel _____	_____
		Incidentals _____	_____
<b>TOTAL CASH RECEIVED</b>	<b>\$</b>	<b>TOTAL CASH OUTLAYS</b>	<b>\$</b>
<b>TOTAL CASH FLOW SURPLUS (DEFICIT)</b>	<b>\$</b>		

Are you a co-maker, endorser, or guarantor on any loan or contract?  No  Yes, Explain \_\_\_\_\_

Are there any unsatisfied judgements against you?  No  Yes, Explain \_\_\_\_\_

Other obligations - (e.g. liability to pay alimony, child support, separate maintenance) \_\_\_\_\_

Everything that I have stated in this application is correct to the best of my knowledge. I understand that you will retain this application whether or not it is approved. You are authorized to check my credit and employment history and to answer questions about your credit experience with me.

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

# NOTICE CONCERNING EXTENSIONS OF CREDIT DEFINED BY SECTION 50(a)(6), ARTICLE XVI, TEXAS CONSTITUTION:

SECTION 50(a)(6), ARTICLE XVI, OF THE TEXAS CONSTITUTION ALLOWS CERTAIN LOANS TO BE SECURED AGAINST THE EQUITY IN YOUR HOME. SUCH LOANS ARE COMMONLY KNOWN AS EQUITY LOANS. IF YOU DO NOT REPAY THE LOAN OR IF YOU FAIL TO MEET THE TERMS OF THE LOAN, THE LENDER MAY FORECLOSE AND SELL YOUR HOME. THE CONSTITUTION PROVIDES THAT:

- (A) THE LOAN MUST BE VOLUNTARILY CREATED WITH THE CONSENT OF EACH OWNER OF YOUR HOME AND EACH OWNER'S SPOUSE;
- (B) THE PRINCIPAL LOAN AMOUNT AT THE TIME THE LOAN IS MADE MUST NOT EXCEED AN AMOUNT THAT, WHEN ADDED TO THE PRINCIPAL BALANCES OF ALL OTHER LIENS AGAINST YOUR HOME, IS MORE THAN 80 PERCENT OF THE FAIR MARKET VALUE OF YOUR HOME;
- (C) THE LOAN MUST BE WITHOUT RECOURSE FOR PERSONAL LIABILITY AGAINST YOU AND YOUR SPOUSE UNLESS YOU OR YOUR SPOUSE OBTAINED THIS EXTENSION OF CREDIT BY ACTUAL FRAUD;
- (D) THE LIEN SECURING THE LOAN MAY BE FORECLOSED UPON ONLY WITH A COURT ORDER;
- (E) FEES AND CHARGES TO MAKE THE LOAN MAY NOT EXCEED 2 PERCENT OF THE LOAN AMOUNT, EXCEPT FOR A FEE OR CHARGE FOR AN APPRAISAL PERFORMED BY A THIRD PARTY APPRAISER, A PROPERTY SURVEY PERFORMED BY A STATE REGISTERED OR LICENSED SURVEYOR, A STATE BASE PREMIUM FOR A MORTGAGEE POLICY OF TITLE INSURANCE WITH ENDORSEMENTS, OR A TITLE EXAMINATION REPORT;
- (F) THE LOAN MAY NOT BE AN OPEN-END ACCOUNT THAT MAY BE DEBITED FROM TIME TO TIME OR UNDER WHICH CREDIT MAY BE EXTENDED FROM TIME TO TIME UNLESS IT IS A HOME EQUITY LINE OF CREDIT;
- (G) YOU MAY PREPAY THE LOAN WITHOUT PENALTY OR CHARGE;
- (H) NO ADDITIONAL COLLATERAL MAY BE SECURITY FOR THE LOAN;
- (I) (repealed)
- (J) YOU ARE NOT REQUIRED TO REPAY THE LOAN EARLIER THAN AGREED SOLELY BECAUSE THE FAIR MARKET VALUE OF YOUR HOME DECREASES OR BECAUSE YOU DEFAULT ON ANOTHER LOAN THAT IS NOT SECURED BY YOUR HOME;
- (K) ONLY ONE LOAN DESCRIBED BY SECTION 50(a)(6), ARTICLE XVI, OF THE TEXAS CONSTITUTION MAY BE SECURED WITH YOUR HOME AT ANY GIVEN TIME;
- (L) THE LOAN MUST BE SCHEDULED TO BE REPAYED IN PAYMENTS THAT EQUAL OR EXCEED THE AMOUNT OF ACCRUED INTEREST FOR EACH PAYMENT PERIOD;
- (M) THE LOAN MAY NOT CLOSE BEFORE 12 DAYS AFTER YOU SUBMIT A LOAN APPLICATION TO THE LENDER OR BEFORE 12 DAYS AFTER YOU RECEIVE THIS NOTICE, WHICHEVER DATE IS LATER; AND MAY NOT WITHOUT YOUR CONSENT CLOSE BEFORE ONE BUSINESS DAY AFTER THE DATE ON WHICH YOU RECEIVE A COPY OF YOUR LOAN APPLICATION IF NOT PREVIOUSLY PROVIDED AND A FINAL ITEMIZED DISCLOSURE OF THE ACTUAL FEES, POINTS, INTEREST, COSTS, AND CHARGES THAT WILL BE CHARGED AT CLOSING; AND IF YOUR HOME WAS SECURITY FOR THE SAME TYPE OF LOAN WITHIN THE PAST YEAR, A NEW LOAN SECURED BY THE SAME PROPERTY MAY NOT CLOSE BEFORE ONE YEAR HAS PASSED FROM THE CLOSING DATE OF THE OTHER LOAN, UNLESS ON OATH YOU REQUEST AN EARLIER CLOSING DUE TO A DECLARED STATE OF EMERGENCY;
- (N) THE LOAN MAY CLOSE ONLY AT THE OFFICE OF THE LENDER, TITLE COMPANY, OR AN ATTORNEY AT LAW;
- (O) THE LENDER MAY CHARGE ANY FIXED OR VARIABLE RATE OF INTEREST AUTHORIZED BY STATUTE;
- (P) ONLY A LAWFULLY AUTHORIZED LENDER MAY MAKE LOANS DESCRIBED BY SECTION 50(a)(6), ARTICLE XVI, OF THE TEXAS CONSTITUTION;
- (Q) LOANS DESCRIBED BY SECTION 50(a)(6), ARTICLE XVI, OF THE TEXAS CONSTITUTION MUST:
  - (1) NOT REQUIRE YOU TO APPLY THE PROCEEDS TO ANOTHER DEBT EXCEPT A DEBT THAT IS SECURED BY YOUR HOME OR OWED TO ANOTHER LENDER;
  - (2) NOT REQUIRE THAT YOU ASSIGN WAGES AS SECURITY;
  - (3) NOT REQUIRE THAT YOU EXECUTE INSTRUMENTS WHICH HAVE BLANKS FOR SUBSTANTIVE TERMS OF AGREEMENT LEFT TO BE FILLED IN;
  - (4) NOT REQUIRE THAT YOU SIGN A CONFESSION OF JUDGMENT OR POWER OF ATTORNEY TO ANOTHER PERSON TO CONFESS JUDGMENT OR APPEAR IN A LEGAL PROCEEDING ON YOUR BEHALF;
  - (5) PROVIDE THAT YOU RECEIVE A COPY OF YOUR FINAL LOAN APPLICATION AND ALL EXECUTED DOCUMENTS YOU SIGN AT CLOSING;
  - (6) PROVIDE THAT THE SECURITY INSTRUMENTS CONTAIN A DISCLOSURE THAT THIS

LOAN IS A LOAN DEFINED BY SECTION 50(a)(6), ARTICLE XVI, OF THE TEXAS CONSTITUTION;

(7) PROVIDE THAT WHEN THE LOAN IS PAID IN FULL, THE LENDER WILL SIGN AND GIVE YOU A RELEASE OF LIEN OR AN ASSIGNMENT OF THE LIEN, WHICHEVER IS APPROPRIATE;

(8) PROVIDE THAT YOU MAY, WITHIN 3 DAYS AFTER CLOSING, RESCIND THE LOAN WITHOUT PENALTY OR CHARGE;

(9) PROVIDE THAT YOU AND THE LENDER ACKNOWLEDGE THE FAIR MARKET VALUE OF YOUR HOME ON THE DATE THE LOAN CLOSES; AND

(10) PROVIDE THAT THE LENDER WILL FORFEIT ALL PRINCIPAL AND INTEREST IF THE LENDER FAILS TO COMPLY WITH THE LENDER'S OBLIGATIONS UNLESS THE LENDER CURES THE FAILURE TO COMPLY AS PROVIDED BY SECTION 50(a)(6)(Q)(x), ARTICLE XVI, OF THE TEXAS CONSTITUTION; AND

(R) IF THE LOAN IS A HOME EQUITY LINE OF CREDIT:

(1) YOU MAY REQUEST ADVANCES, REPAY MONEY, AND REBORROW MONEY UNDER THE LINE OF CREDIT;

(2) EACH ADVANCE UNDER THE LINE OF CREDIT MUST BE IN AN AMOUNT OF AT LEAST \$4,000;

(3) YOU MAY NOT USE A CREDIT CARD, DEBIT CARD, OR SIMILAR DEVICE, OR PREPRINTED CHECK THAT YOU DID NOT SOLICIT, TO OBTAIN ADVANCES UNDER THE LINE OF CREDIT;

(4) ANY FEES THE LENDER CHARGES MAY BE CHARGED AND COLLECTED ONLY AT THE TIME THE LINE OF CREDIT IS ESTABLISHED AND THE LENDER MAY NOT CHARGE A FEE IN CONNECTION WITH ANY ADVANCE;

(5) THE MAXIMUM PRINCIPAL AMOUNT THAT MAY BE EXTENDED, WHEN ADDED TO ALL OTHER DEBTS SECURED BY YOUR HOME, MAY NOT EXCEED 80 PERCENT OF THE FAIR MARKET VALUE OF YOUR HOME ON THE DATE THE LINE OF CREDIT IS ESTABLISHED;

(6) IF THE PRINCIPAL BALANCE UNDER THE LINE OF CREDIT AT ANY TIME EXCEEDS 80 PERCENT OF THE FAIR MARKET VALUE OF YOUR HOME, AS DETERMINED ON THE DATE THE LINE OF CREDIT IS ESTABLISHED, YOU MAY NOT CONTINUE TO REQUEST ADVANCES UNDER THE LINE OF CREDIT UNTIL THE BALANCE IS LESS THAN 80 PERCENT OF THE FAIR MARKET VALUE; AND

(7) THE LENDER MAY NOT UNILATERALLY AMEND THE TERMS OF THE LINE OF CREDIT.

THIS NOTICE IS ONLY A SUMMARY OF YOUR RIGHTS UNDER THE TEXAS CONSTITUTION. YOUR RIGHTS ARE GOVERNED BY SECTION 50, ARTICLE XVI, OF THE TEXAS CONSTITUTION, AND NOT BY THIS NOTICE.

THE UNDERSIGNED ACKNOWLEDGE RECEIPT OF THE FOREGOING NOTICE.

\_\_\_\_\_  
(Borrower or Owner or Spouse of Owner)      Date      \_\_\_\_\_  
(Borrower or Owner or Spouse of Owner)      Date

\_\_\_\_\_  
(Borrower or Owner or Spouse of Owner)      Date      \_\_\_\_\_  
(Borrower or Owner or Spouse of Owner)      Date

Refer to the attached *Signature Addendum* for additional parties and signatures.