



ESSEX SAVINGS BANK

Service & Trust Since 1851

CORPORATE OFFICE • 35 PLAINS ROAD • ESSEX • CT • 06426

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Home Equity Loan Application Checklist

Please upload the following information to your Borrower Portal after you apply for your home equity loan:

- **Within 3 days of receiving your submitted application the Bank will send you initial disclosure(s) i.e. Loan Estimate; Intent to Proceed Disclosure; Appraisal Notice; etc. If you would like to proceed with your home equity loan application, e-sign the disclosures and click “Finish” to send them back to the Bank.**
- When the Bank receives your Intent to Proceed Disclosure, your rate will be locked based upon the Bank’s Residential Mortgage Rate Lock-In Agreement.
- **Copies of the most current last 2 months Statements (all pages) from banks, credit unions, or investment firms** in which you have accounts. Statements must reflect the Bank Name, Borrower’s Name(s), account numbers and balances in each account.
- **Copies of the most current last 2 months Statements (all pages) from stocks, bonds, Certificates of Deposit, and other securities** showing the financial institutions name, Borrower(s) name, account numbers and current market value.
- **For each property owned:** Address, current market value, copy of most recent mortgage statement (if applicable), copy of real estate tax bill and a copy of annual hazard insurance premium. If property is an investment property, provide copies of the most recent 2 years tax returns, all pages, including Schedule E. If property is owned less than 1 year a copy of lease agreement(s).
- **Annual gross salary of all applicants (list overtime or bonuses separately). Copy of last two years form W-2 and 2 most recent consecutive pay stubs dated within 30 days of the application date. For bonus or overtime income, a 2 year history of receipt, reflecting the amount of each item, is required.**
- **If self-employed, 2 years complete copies of your federal tax returns.** If employed by your own business, copies of its returns for the previous two years and a year-to-date profit-and-loss statement.
- **Employment history.** Names and addresses of all employers with exact employment dates for the previous two years. Any gaps in employment greater than 30 days should be explained.
- **Social Security, disability, or pension income** provide a copy of Form 1099 or award certificate from the issuing agency and a copy of two months bank statements showing the deposited items.
- **Complete list of all obligations** including mortgage loans, installment loans, student loans, and credit card balances. Provide the names, addresses, account numbers and account balances.
- **If you have been a party in any legal proceeding (e.g., divorce),** be prepared to provide a copy of any documents showing evidence of your rights to additional income or obligation of additional payments resulting from the action.
- Please upload a current copy of your insurance declaration for hazard insurance (also flood insurance, if applicable) showing full replacement coverage for dwelling.



Equal Housing Lender

Revised 2/15/2022

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