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Home Equity Line of Credit Application Checklist

To speed processing, bring the following information when you apply for your home equity line of credit:

- **Application signed by borrower(s), & a Demographic Information Addendum completed for each borrower.**
- **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, original loan amount, current principal balance, copy of real estate tax bill and **a copy of annual hazard insurance premium**. If property is an investment property, provide copies of 2 years income tax returns, all pages, including Schedule E and 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 45 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 income 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 a check, IRS 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. Copies of recent statements are helpful.
- **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 bring in a current copy of your insurance declaration for hazard insurance (also flood insurance, if applicable) showing full replacement coverage for dwelling.

Demographic Information Addendum

The Demographic Information Addendum is to be completed by each borrower when applying for your home equity line **ONLY** when the following circumstances apply:

- **If the purpose of your loan application is to purchase a primary residence that is secured by a dwelling to be occupied by you (the applicant).**
- **If the purpose of your loan application is to refinance a primary residence that is secured by a dwelling occupied by you (the applicant).**

