



Home Equity Loan Application

Thank you for choosing Penn State Federal Credit Union for your financial needs. Attached are the forms necessary to process your Home Equity loan application. Please review these materials, complete and sign the documents, and return to the Credit Union.

We will begin processing your application as soon as it is received; however it may take up to three weeks for the Credit Union to receive the appraisal once an appraiser has inspected the property. A Lending Service Representative will keep you updated on the progress of your application or any additional information that may be needed to complete the processing of your application.

Penn State Federal must be listed on your homeowner's policy as the mortgagee and the Credit Union must receive a copy of the insurance binder on each renewal date. Proof of this insurance is required at the time of settlement. In some instances flood insurance may also be required.

For faster processing, fax all forms to (814) 865-9041. Mail, or drop off the original, signed documents. If you have any questions regarding these forms, please ask your Lending Service Representative for more information. The Loan Department can be contacted by telephone at (814) 863-0549 or 800-828-4636 (Select Option 2), by fax at (814) 865-9041, or by email at loans@pennstatefederal.com.

Home Equity loans are available in Pennsylvania only.

Application

Individual Credit: You must complete the **Applicant** section about yourself and the **Other** section about your spouse if:

1. you live in or the property pledged as collateral is located in a community property state (AK, AZ, CA, ID, LA, NM, NV, TX, WA, WI),
2. your spouse will use the account, or
3. you are relying on your spouse's income as a basis for repayment. If you are relying on income from alimony, child support, or separate maintenance, complete the **Other** section to the extent possible about the person on whose payments you are relying.

Joint Credit: Each Applicant must **individually** complete the appropriate section below. If Co-Borrower is spouse of the Applicant, mark the Co-Applicant box.

Guarantor: Complete the **Other** section if you are a guarantor on an account/loan.

Check below to indicate the type of account(s) and type of credit for which you are applying. Married Applicants may apply for a separate account.

LOANLINER Account/Loan: Individual Joint
(Including ATM/Debit Card Access to the Account if Available)

Amount Requested \$ _____

Purpose/Collateral: _____

Repayment: Payroll Deduction Cash Military Allotment Automatic Payment

PAYMENT PROTECTION Are you interested in having your loan protected? Yes No
If you answer "yes", then the credit union will disclose the cost of this voluntary payment protection to you. A separate election which discloses the terms and conditions must be signed for protection to be effective.

APPLICANT	
NAME _____	
MOTHER'S MAIDEN NAME _____	ACCOUNT NUMBER _____
SOCIAL SECURITY NUMBER _____	DRIVER'S LICENSE NUMBER/STATE _____
AGES OF DEPENDENTS _____	EMAIL ADDRESS _____
BIRTH DATE _____ HOME PHONE _____ BUSINESS PHONE/EXT. _____	
PRESENT ADDRESS (Street - City - State - Zip) _____	<input type="checkbox"/> OWN <input type="checkbox"/> RENT LENGTH AT RESIDENCE _____
PREVIOUS ADDRESS (Street - City - State - Zip) _____	<input type="checkbox"/> OWN <input type="checkbox"/> RENT LENGTH AT RESIDENCE _____
COMPLETE FOR JOINT CREDIT, SECURED CREDIT OR IF YOU LIVE IN A COMMUNITY PROPERTY STATE: <input type="checkbox"/> MARRIED <input type="checkbox"/> SEPARATED <input type="checkbox"/> UNMARRIED (Single - Divorced - Widowed)	
EMPLOYMENT/INCOME	
NAME AND ADDRESS OF EMPLOYER _____	
TITLE/GRADE _____	START DATE _____ HOURS AT WORK _____
SUPERVISOR'S NAME _____	IF SELF EMPLOYED, TYPE OF BUSINESS _____
NOTICE: ALIMONY, CHILD SUPPORT, OR SEPARATE MAINTENANCE INCOME NEED NOT BE REVEALED IF YOU DO NOT CHOOSE TO HAVE IT CONSIDERED.	
EMPLOYMENT INCOME \$ _____ Per _____	OTHER INCOME \$ _____ Per _____
<input type="checkbox"/> NET <input type="checkbox"/> GROSS	SOURCE _____
MILITARY: IS DUTY STATION TRANSFER EXPECTED DURING NEXT YEAR? <input type="checkbox"/> YES <input type="checkbox"/> NO WHERE _____ ENDING/SEPARATION DATE _____	
PREVIOUS EMPLOYER NAME AND ADDRESS IF EMPLOYED LESS THAN FIVE YEARS _____	STARTING DATE _____ ENDING DATE _____
REFERENCE	RELATIONSHIP _____
NAME AND ADDRESS OF NEAREST RELATIVE NOT LIVING WITH YOU _____	HOME PHONE _____

OTHER		<input type="checkbox"/> CO-APPLICANT <input type="checkbox"/> SPOUSE <input type="checkbox"/> OTHER
NAME _____		
MOTHER'S MAIDEN NAME _____	ACCOUNT NUMBER _____	
SOCIAL SECURITY NUMBER _____	DRIVER'S LICENSE NUMBER/STATE _____	
AGES OF DEPENDENTS _____	EMAIL ADDRESS _____	
BIRTH DATE _____ HOME PHONE _____ BUSINESS PHONE/EXT. _____		
PRESENT ADDRESS (Street - City - State - Zip) _____	<input type="checkbox"/> OWN <input type="checkbox"/> RENT LENGTH AT RESIDENCE _____	
PREVIOUS ADDRESS (Street - City - State - Zip) _____	<input type="checkbox"/> OWN <input type="checkbox"/> RENT LENGTH AT RESIDENCE _____	
COMPLETE FOR JOINT CREDIT, SECURED CREDIT OR IF YOU LIVE IN A COMMUNITY PROPERTY STATE: <input type="checkbox"/> MARRIED <input type="checkbox"/> SEPARATED <input type="checkbox"/> UNMARRIED (Single - Divorced - Widowed)		
EMPLOYMENT/INCOME		
NAME AND ADDRESS OF EMPLOYER _____		
TITLE/GRADE _____	START DATE _____	HOURS AT WORK _____
SUPERVISOR'S NAME _____	IF SELF EMPLOYED, TYPE OF BUSINESS _____	
NOTICE: ALIMONY, CHILD SUPPORT, OR SEPARATE MAINTENANCE INCOME NEED NOT BE REVEALED IF YOU DO NOT CHOOSE TO HAVE IT CONSIDERED.		
EMPLOYMENT INCOME \$ _____ Per _____	OTHER INCOME \$ _____ Per _____	
<input type="checkbox"/> NET <input type="checkbox"/> GROSS	SOURCE _____	
MILITARY: IS DUTY STATION TRANSFER EXPECTED DURING NEXT YEAR? <input type="checkbox"/> YES <input type="checkbox"/> NO WHERE _____ ENDING/SEPARATION DATE _____		
PREVIOUS EMPLOYER NAME AND ADDRESS IF EMPLOYED LESS THAN FIVE YEARS _____	STARTING DATE _____	ENDING DATE _____
REFERENCE	RELATIONSHIP _____	
NAME AND ADDRESS OF NEAREST RELATIVE NOT LIVING WITH YOU _____	HOME PHONE _____	

WHAT YOU OWE	CREDITOR NAME OTHER THAN THIS CREDIT UNION (Attach additional sheet(s) if necessary)	INTEREST RATE	PRESENT BALANCE	MONTHLY PAYMENT	OWED BY	
					APPLICANT	OTHER
			\$	\$		
			\$	\$		
			\$	\$		
			\$	\$		
			\$	\$		
			\$	\$		
			\$	\$		
			\$	\$		
			\$	\$		
			\$	\$		
			\$	\$		
			\$	\$		
			\$	\$		
LIST ANY NAMES UNDER WHICH YOUR CREDIT REFERENCES AND CREDIT HISTORY CAN BE CHECKED:			TOTALS	\$	\$	

WHAT YOU OWN	LIST LOCATION OF PROPERTY OR FINANCIAL INSTITUTION	MARKET VALUE	PLEGGED AS COLLATERAL FOR ANOTHER LOAN		OWED BY	
			YES	NO	APPLICANT	OTHER
		\$				
		\$	YES			
		\$	YES			
		\$	YES			
		\$	YES			
		\$	YES			
		\$	YES			
		\$	YES			
		\$	YES			

OTHER INFORMATION ABOUT YOU IF YOU ANSWER "YES" TO ANY QUESTION OTHER THAN #1, EXPLAIN ON AN ATTACHED SHEET

1. ARE YOU A U.S. CITIZEN OR PERMANENT RESIDENT ALIEN? APPLICANT: OTHER:

2. DO YOU CURRENTLY HAVE ANY OUTSTANDING JUDGMENTS OR HAVE YOU EVER FILED FOR BANKRUPTCY, HAD A DEBT ADJUSTMENT PLAN CONFIRMED UNDER CHAPTER 13, HAD PROPERTY FORECLOSED UPON OR REPOSSESSED IN THE LAST 7 YEARS, OR BEEN A PARTY IN A LAWSUIT?

3. IS YOUR INCOME LIKELY TO DECLINE IN THE NEXT TWO YEARS?

4. 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): _____

STATE LAW NOTICES **OHIO RESIDENTS ONLY:** The Ohio laws against discrimination require that all creditors make credit equally available to all creditworthy 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.

Credit Union is furnished a copy of the 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.

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

SIGNATURE FOR WISCONSIN RESIDENTS ONLY _____ DATE _____

SIGNATURES

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 what you owe. If there are any important changes you will notify us in writing immediately. You authorize the Credit Union to obtain credit reports in connection with this application for credit and for any update, increase, renewal, extension or collection of the credit received. You understand that the Credit Union will rely on the information in this application and your credit report to make its decision. If you request, the Credit Union will tell you the name and address of any credit bureau from which it received a credit report on you. It is a federal crime to willfully and deliberately provide incomplete or incorrect information on loan applications made to federal credit unions or state chartered credit unions insured by NCUA.

(SEAL) _____ DATE _____ APPLICANT'S SIGNATURE

(SEAL) _____ DATE _____ OTHER SIGNATURE

FOR CREDIT UNION USE ONLY						
DATE	APPROVED	APPROVED LIMITS:	SIGNATURE	LINE OF CREDIT	OTHER	DEBT RATIO/SCORE BEFORE AFTER
	DENIED (Adverse Action Notice Sent)	\$	\$	\$	\$	

LOAN OFFICER COMMENTS:

SIGNATURES: _____ DATE _____ _____ DATE _____

AUTOMATIC PAYMENT OPTION

I/we hereby authorize the following payment option on loan # _____:

Loan Payment Option
(Please check desired options)

_____ **Payroll Deduction**

_____ **Automatic Payments:** _____ Bi-weekly OR _____ Monthly from PSFCU
share account # _____ beginning on _____
(date)

_____ **Cash/Coupon**

Member Signature

Member Signature

NOTICE TO THE HOME LOAN APPLICANT

In connection with your application for a home loan, the lender must disclose to you the score that a consumer reporting agency distributed to users and the lender used in connection with your home loan, and the key factors affecting your credit scores.

The credit score is a computer generated summary calculated at the time of the request and based on data about your credit history and payment patterns. Credit scores are important because they are used to assist the lender in determining whether you will obtain a loan. They may also be used to determine what interest rate you may be offered on the mortgage. Credit scores can change over time, depending on your conduct, how your credit history and payment patterns change, and how credit scoring technologies change.

Because the score is based on information in your credit history, it is very important that you review the credit-related information that is being furnished to make sure it is accurate. Credit records may vary from one company to another.

If you have questions about your credit score or the credit information that is furnished to you, contact the consumer reporting agency at the address and telephone number provided with this notice, or contact the lender, if the lender developed or generated the credit score. The consumer reporting agency plays no part in the decision to take any action on the loan application and is unable to provide you with specific reasons for the decision on a loan application.

If you have questions concerning the terms of the loan, contact the lender.

TransUnion LLC

Consumer Disclosure Center
PO Box 1000
Chester, PA 19022
To order report: 1-800-888-4213
To report fraud: 1-800-916-8800
Web Site: www.transunion.com

Equifax

Equifax Credit Information Services, Inc.
PO BOX 740241
Atlanta, GA 30374
To order report: 1-800-685-1111
To report fraud: 1-800-525-6285
Web Site: www.equifax.com

GOVERNMENT MONITORING REQUEST

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. If you do not wish to provide some or all of this information, please check below.

Applicant:

Ethnicity: – Check one or more

Hispanic or Latino

- Mexican
- Puerto Rican
- Cuban
- Other Hispanic or Latino – *Print origin, for example, Argentinean, Colombian, Dominican, Nicaraguan, Salvadoran, Spaniard, and so on:*

- 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, for example, Hmong, Laotian, Thai, Pakistani, Cambodian, and so on:*

- Black or African American
- Native Hawaiian or Other Pacific Islander
 - Native Hawaiian
 - Guamanian or Chamorro
 - Samoan
 - Other Pacific Islander – *Print race, for example, Fijian, Tongan, and so on:*

- White
- I do not wish to provide this information

Sex:

- Female
- Male
- I do not wish to provide this information

Co-Applicant:

Ethnicity: – Check one or more

Hispanic or Latino

- Mexican
- Puerto Rican
- Cuban
- Other Hispanic or Latino – *Print origin, for example, Argentinean, Colombian, Dominican, Nicaraguan, Salvadoran, Spaniard, and so on:*

- 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, for example, Hmong, Laotian, Thai, Pakistani, Cambodian, and so on:*

- Black or African American
- Native Hawaiian or Other Pacific Islander
 - Native Hawaiian
 - Guamanian or Chamorro
 - Samoan
 - Other Pacific Islander – *Print race, for example, Fijian, Tongan, and so on:*

- White
- I do not wish to provide this information

Sex:

- Female
- Male
- I do not wish to provide this information

FOR CREDIT UNION USE ONLY:

Complete this section only if the applicants elect not to provide this information and the application is taken in person:

Was the ethnicity of the applicant collected on the basis of visual observation or surname?

- Yes
- No

Was the race of the applicant collected on the basis of visual observation or surname?

- Yes
- No

Was the sex of the applicant collected on the basis of visual observation or surname?

- Yes
- No

Was the ethnicity of the co-applicant collected on the basis of visual observation or surname?

- Yes
- No

Was the race of the co-applicant collected on the basis of visual observation or surname?

- Yes
- No

Was the sex of the co-applicant collected on the basis of visual observation or surname?

- Yes
- No