

## HOME EQUITY APPLICATION

We will issue a loan estimate within three business days of receipt of an application as defined by the TILA-RESPA Integrated Mortgage Disclosure rules.

Once you express your intent to proceed with the transaction, we will need the following items in order to complete the processing of your Home Equity Loan request:

- **Completed Home Equity Application**
- **Proof of Current Homeowner's Insurance:**
  - Hazard & Windstorm
  - Flood (if required)

**The following mortgage clause will need to be added to each policy prior to closing:**

FivePoint Credit Union  
PO Box 515  
Nederland, TX 77627

- **Warranty Deed or Deed of Trust**
- **Current Mortgage Statement (if current mortgage exists)**
- **Most Recent Pay Stubs (one month history)**  
*If self-employed, provide last two years income tax returns and current profit and loss statement.*
- **Existing Title Insurance Policy or HUD1 Settlement Statement/Closing Disclosure**

To contact the Mortgage Department, call **800.825.8829 option 4**.

Fax: 409.727.5126

Email: [Mortgage@5PointCU.org](mailto:Mortgage@5PointCU.org)

***We look forward to serving you!***

# Home Equity Application

<input type="checkbox"/> Individual Credit: Complete Applicant Section <input type="checkbox"/> Joint Credit: Each Applicant Must Complete Appropriate Section Below						
<b>Loan Information</b>	Purpose of Loan:					
	Amount Requested:		Term Requested: <input type="checkbox"/> 5yr <input type="checkbox"/> 10yr <input type="checkbox"/> 15yr <input type="checkbox"/> 20yr <input type="checkbox"/> 30 yr			
	Repayment: <input type="checkbox"/> Automatic Payment <input type="checkbox"/> Payroll Deduction <input type="checkbox"/> Coupon/Other					
<b>Applicant Information</b>	<b>Applicant</b>			<input type="checkbox"/> <b>Co-Applicant</b> <input type="checkbox"/> <b>Spouse</b>		
	Name (last – first – initial):			Name (last – first – initial):		
	Driver's License Number/State:			Driver's License Number/State:		
	Account Number:	Social Security Number:		Account Number:	Social Security Number:	
	Date of Birth:			Date of Birth:		
	Applicant Email Address:			Co-Applicant Email Address: <input type="checkbox"/> Check here if joint email address		
	Home Phone:	Cell Phone:	Work Phone:	Home Phone:	Cell Phone:	Work Phone:
	Present Address/Subject Property (street – city – state – zip):		# Yrs.:	Present Address/Subject Property (street – city – state – zip):		# Yrs.:
	Previous Address (if less than 2yr at current):		# Yrs.:	Previous Address (if less than 2yr at current):		# Yrs.:
	Complete for joint credit, secured credit, or if you live in a community property state: <input type="checkbox"/> Married <input type="checkbox"/> Unmarried <input type="checkbox"/> Separated			Complete for joint credit, secured credit, or if you live in a community property state: <input type="checkbox"/> Married <input type="checkbox"/> Unmarried <input type="checkbox"/> Separated		
List No. and Ages of Dependents:			List No. and Ages of Dependents:			
<b>Employment Information</b>	Current Employer (name and address):			Current Employer (name and address):		
	Position/Title:		Supervisor's Name:		Position/Title:	Supervisor's Name:
	Start Date:	Hours at Work:	Yrs. in this Line of Work:	Start Date:	Hours at Work:	Yrs. in this Line of Work:
	Previous Employer Name and Address (if in current position less than five years):			Previous Employer Name and Address (if in current position less than five years):		
	Position/Title:		Dates (from – to):		Position/Title:	Dates (from – to):
<b>Income Information</b>	Monthly Income:		Other Income:		Monthly Income:	Other Income:
	<input type="checkbox"/> Net <input type="checkbox"/> Gross Source:		<input type="checkbox"/> Net <input type="checkbox"/> Gross Source:		<input type="checkbox"/> Net <input type="checkbox"/> Gross Source:	

<b>Asset Information</b>	<b>List Checking and Savings Accounts Below</b>				
	Depository Name/Address:		Checking Amount:	Savings Amount:	
	Depository Name/Address:		Checking Amount:	Savings Amount:	
	Depository Name/Address:		Checking Amount:	Savings Amount:	
	<b>List Real Estate Owned Below</b>				
	Subject Property:		Estimated Market Value:	Pledged as Collateral? <input type="checkbox"/> Yes <input type="checkbox"/> No	
	Is the property listed above your principal dwelling? <input type="checkbox"/> Yes <input type="checkbox"/> No		Is anyone other than your spouse part owner? <input type="checkbox"/> Yes <input type="checkbox"/> No		
	Additional Property:		Market Value:	Pledged as Collateral? <input type="checkbox"/> Yes <input type="checkbox"/> No	
			Market Value:	Pledged as Collateral? <input type="checkbox"/> Yes <input type="checkbox"/> No	
			Market Value:	Pledged as Collateral? <input type="checkbox"/> Yes <input type="checkbox"/> No	
Current Mortgage Company:		Additional Mortgage Company:			
Current Balance:		Current Balance:			
<b>Debt Information</b>	<b>List Debt Owed Below</b>				
	Type of Credit (credit card, auto, etc.)	Creditor	Account Number	Balance	Payment
				\$	\$
				\$	\$
				\$	\$
				\$	\$
				\$	\$
				\$	\$
<b>Declarations</b>			Applicant		Co-Applicant
	Do you occupy the property as your primary residence?		<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Are there any outstanding judgments against you?		<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Have you ever filed for bankruptcy? If yes, what chapter?		<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Have you had property foreclosed upon in the last 7 yrs?		<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Are you a party in a lawsuit?		<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Are you a U.S. citizen or permanent resident alien?		<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Is your income likely to decline in the next 2 yrs?		<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Are you a co-signer or guarantor on any loan not listed in your name? If yes, list creditor and borrower:		<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>References</b>	<b>Applicant List 2</b>		<b>Co-Applicant List 2</b>		
	Name:		Name:		
	Relation:	Phone #:	Relation:		Phone #:
	Name:		Name:		
Relation:	Phone #:	Relation:		Phone #:	
<b>Signatures</b>	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 the 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, the credit union will tell you the name and address of any credit bureau from which it received a credit report on you. You understand that it is a federal crime to willfully and deliberately provide incomplete or incorrect information on loan applications made to federal or state chartered credit unions insured by NCUA.				
	X	Date:	X	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.

BORROWER: \_\_\_\_\_ DATE: \_\_\_\_\_

CO BORROWER: \_\_\_\_\_ DATE: \_\_\_\_\_

## Borrowers' Certification and Authorization

### The Undersigned certify the following:

1. I/We have applied for a mortgage loan from FivePoint Credit Union (lender). In applying for the loan, I/We completed a loan application containing various information on the purpose of the loan, the amount and source of the down payment, employment and income information, and the assets and liabilities. I/We certify that all of 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 FivePoint Credit Union (lender) reserves the right to change the mortgage loan review processes to a full documentation program. This may include verifying the information provided on the application with the employer and/or the financial institution.
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 mortgage, as applicable under the provisions of Title 18, United States Code, Section 1014.

### AUTHORIZATION TO RELEASE INFORMATION

#### To Whom It May Concern:

1. I/We have applied for a mortgage loan from FivePoint Credit Union (lender). As part of the application process, FivePoint Credit Union (lender) and the mortgage guaranty insurer (if any), may verify information contained in my/our loan application and in other documents required in connection with the loan, either before the loan is closed or as part of its quality control program.
2. I/We authorize you to provide to FivePoint Credit Union (lender) and to any investor to whom FivePoint Credit Union (lender) may sell my mortgage, any and all information and documentation that they request. Such information includes, but is not limited to, employment history and income; bank, money market and similar account balances; credit history; and copies of income tax returns.
3. FivePoint Credit Union (lender) or any investor that purchases the mortgage may address this authorization to any party named in the loan application.
4. A copy of this authorization may be accepted as an original.
5. Your prompt reply to FivePoint Credit Union (lender) or the investor that purchased the mortgage is appreciated.

**NOTICE TO BORROWERS: This is notice to you as required by the Right to Financial Privacy Act of 1978 that HUD/FHA has a right of access to financial records held by financial institutions in connection will be available to HUD/FHA without further notice or authorization but will not be disclosed or released by this institution to another Government Agency or Department without your consent except as required or permitted by law.**

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Borrower's Signature

Social Security Number

Date

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Borrower's Signature

Social Security Number

Date