



Not a bank. Better. ®

# CEFCU® Home Loan Information

## FEES (NON-REFUNDABLE)

**Application Fee: \$350**

**Preapprovals: Free**

The Application Fee is collected when you submit a formal application for a purchase, refinance or construction loan, but only after you have been presented with a Loan Estimate detailing the costs associated with your transaction and you have indicated your intent to proceed. These fees can be debited from your CEFCU account, and will be applied to your final closing costs.

## INTEREST RATE

Rates are locked in upon application and are guaranteed for 60 days on purchase, refinance and construction applications. If rates go down between the time you lock your rate and your closing, you can pay a non-refundable \$350 re-lock fee to get the lower rate. You can re-lock as often as you'd like, but the re-lock fee must be paid each time. Contact your CEFCU Mortgage Processor or Closing Coordinator before closing while the lower rate is available. This fee is not applied toward closing costs, and re-locking may affect or delay your closing date.

CEFCU Smart Lock allows you to lock your rate upon preapproval for up to 90 days. You must close on the purchase of your primary or secondary home within the 90 day rate lock period. There is no fee to lock your rate at preapproval.

## LOAN ESTIMATE

A Loan Estimate is a disclosure that CEFCU provides within three business days of receiving your application for a mortgage. The Loan Estimate shows what loan terms the lender expects to offer and details the costs associated with your transaction, if you decide to move forward.

## CONTACT

309.633.3424

1.800.633.7077, ext. 33424

7:30 a.m.–6 p.m. (CT) Monday–Friday

9 a.m.–4 p.m. (CT) Saturday



Federally Insured  
by NCUA



# CEFCU Home Loan Application Checklist

Bring these items to your appointment to help make the process quicker.

## APPOINTMENT INFORMATION

Time	Date
Place	
Mortgage Representative	

## PERSONAL INFORMATION

**Paycheck stubs:** Most recent paystub dated within 1 month of the application date showing year-to-date income

**Taxes:** W-2(s) and 1099(s) for the last two years for all income

**Tax returns:** If you are self-employed or own rental property, signed federal tax returns including all schedules from the last two years

**Other income:** Social Security Award letter, pension statement, and/or disability payments

**Loans:** Names, addresses, account numbers, payment amounts, and balances for all debts not with CEFCU

**Assets:** Last 60 days of statements, dated within 30 days of application, for savings accounts, checking accounts, certificates, mutual funds, brokerage accounts, 401(k) plans, employee savings plans, and investments

## PROPERTY INFORMATION

**Purchase:** Signed (all parties) Purchase Agreement and Addendums, earnest money check copy, real estate agent information, listing copy

**Refinance:** Title Insurance Policy (Owners Policy, Alta Policy)

**Property:** Legal description, lot size, well or septic (if applicable)

**Real Estate tax amount and ID number**

**Homeowners insurance:** 1-year paid receipt, provided to CEFCU prior to loan closing

**Home improvements:** Written contractor estimates included in loan

## IF YOU ARE/HAVE...

**Attending college:** Transcripts and/or diploma (if within last two years)

**Selling current home:** Contract for sale and listing agreement

**Newly employed:** Copy of signed and accepted job offer letter, including start date, and new salary

**Using child support, maintenance, alimony:** Copies of last 12 months' pay record, most recent filed court orders, support agreements (if applicable)

**Paying child support:** Divorce decree(s) and/or current support order(s)

**Divorced:** Copy of filed divorce decree(s) and property settlement(s)

**Filed bankruptcy in the past seven years:** Copy of complete filed bankruptcy and discharge

**Renting:** Landlord name, address, and phone number

**First-time home buyer:** Last three years of tax returns, W-2(s), 1099s, proof of CEFCU Checking account

**A landlord:** Copy of signed lease/rental agreement(s)

**Self-employed or receive commission income:**

- Business balance sheets for last two years
- Year-to-date profit and loss statement
- Business' tax returns, including all schedules and K1s if applicable, for last two years (*if business is a partnership, corporation, or S-corporation*)

## NOTES: