



Main Office

130 South Elmwood Avenue, Suite 126
Buffalo, NY 14202
716-842-1320
Fax: 716-842-1623

Appletree Business Park Office

2875 Union Road, Suites 28-29
Cheektowaga, NY 14227
716-651-0723
Fax: 716-651-0865

V.A. Medical Center Office

3495 Bailey Avenue
Buffalo, New York 14215
716-862-8744
Fax: 716-862-8745

Home Equity Loan

Information and Instructions

To apply, please:

- Review the information and instructions below
- Complete and sign the 2-page application
- Bring to your nearest BSCU location, fax to 716-842-1623, or scan and email to buffsvc@buffaloservicecu.org

ELIGIBILITY

- Member owned and occupied dwelling, not to exceed four apartments
- Must have good credit rating with the credit union and other creditors
- Taxes and homeowners insurance must be current

CURRENT INTEREST RATE

APR as low as*

- | | |
|--------------------------------|-------|
| • Fixed Rate up to 60 months | 4.00% |
| • Fixed Rate 61 to 120 months | 5.00% |
| • Fixed Rate 121 to 180 months | 6.00% |

REPAYMENT TERMS

- 15-year maximum term available

CLOSING COSTS/PREPAYMENT PENALTY

- Closing costs paid by the credit union. If the loan is paid off within 36 months from closing, the borrower will be responsible to pay the disbursements incurred by the credit union at closing. Any previously issued documents that need recording are at the member's expense.

LOAN CALCULATION

- Borrow up to 85% of the appraised value less any existing mortgages and/or other liens

MINIMUM & MAXIMUM LOAN

- Maximum as determined by the credit union; minimum is \$10,000

INSURANCE

- Prior to the loan closing, borrower must provide proof of homeowners insurance (including flood coverage if necessary), naming Buffalo Service Credit Union, its successors and assigns, as loss payee

DOCUMENTS

- These documents are needed at the time your application is submitted. Photocopies are acceptable:
 - o Deed
 - o Survey
 - o Statement of mortgage balance
 - o Two current paycheck stubs or proof of other income
 - o Property tax paid receipts

* Rates subject to change without notice. Loan rate reflects the lowest rate available on approved credit as determined by the credit-worthiness of each applicant. Please visit www.BuffaloServiceCreditUnion.org for current rate information.

Please print clearly in ink. Application must be fully completed and signed.

I. Home Equity Line of Credit or Loan

Borrower Account number _____ Co-Borrower Account number _____

Check one and indicate amount desired:

- New Home Equity Loan Line of Credit increase or renewal
 New Home Equity Line of Credit Amount \$ _____

II. Property Information and Purpose

Property Address (Street, City & Zip) _____ County _____

Purpose of Loan	Property Type <input type="checkbox"/> Single Family <input type="checkbox"/> 2-4 Family <input type="checkbox"/> Condo	Property is your: <input type="checkbox"/> Primary Residence <input type="checkbox"/> Secondary Residence
Purchase Price	Estimated Property Value	Date Purchased
Mortgage Holders Name		Property Deeded to:
Account Number		
Balance Owning	Monthly Payment	Are taxes & insurance included in monthly payment: <input type="checkbox"/> Yes <input type="checkbox"/> No If No, Please indicate: Annual Taxes \$ _____ Annual Insurance \$ _____

III. Borrower Information

Borrower		Co-Borrower	
Borrower Name (include Jr. or Sr. if applicable)	Date of Birth	Borrower Name (include Jr. or Sr. if applicable)	Date of Birth
Social Security Number	Home Phone ()	Social Security Number	Home Phone ()
E-mail	Cell Phone ()	E-mail	Cell Phone ()
Marital Status <input type="checkbox"/> Married <input type="checkbox"/> Separated <input type="checkbox"/> Unmarried (including Single, Divorced, Widowed)		Marital Status <input type="checkbox"/> Married <input type="checkbox"/> Separated <input type="checkbox"/> Unmarried (including Single, Divorced, Widowed)	
Present Address (Street, City, Zip)	# of Years	Present Address (Street, City, Zip)	# of Years
If residing at present address for less than 2 years, complete the following		If residing at present address for less than 2 years, complete the following	
Former Address (Street, City, Zip)	<input type="checkbox"/> Own # of years _____ <input type="checkbox"/> Rent	Former Address (Street, City, Zip)	<input type="checkbox"/> Own # of years _____ <input type="checkbox"/> Rent
Dependents' Ages		Dependents' Ages	

IV. Employment Information

Borrower			Co-Borrower		
Name & Address of Employer	Self Employed <input type="checkbox"/> Yes <input type="checkbox"/> No	# of years on this job	Name & Address of Employer	Self Employed <input type="checkbox"/> Yes <input type="checkbox"/> No	# of years on this job
Position / Title / If Self Employed Type of Business	Business Phone ()		Position / Title / If Self Employed Type of Business	Business Phone ()	
If employed in current position for less than 2 years complete the following:			If employed in current position for less than 2 years complete the following:		
Name & Address of Previous Employer	# of years on this job		Name & Address of Previous Employer	# of years on this job	
Position / Title / If Self Employed Type of Business			Position / Title / If Self Employed Type of Business		

V. Monthly Income & Housing Expense Information

Income from alimony, child support or separate maintenance payments need not be revealed if you choose not to rely on such income. However, to receive the maximum amount of credit for which you qualify, please complete the following as applicable per year.

Gross Monthly Income	Borrower	Co-Borrower	Total	Monthly Housing Expenses	Amount
Monthly Income*				First Mortgage Payment	
Social Security				Other Financing	
Disability				Real Estate Taxes	
Net Rental Income				Homeowner's Insurance	
Other				Other:	
Total				Total	

*Self Employed Borrower(s) may be required to provide additional documentation such as tax returns and financial statements.

Continue on Reverse

