



# Buffalo Service Credit Union<sup>®</sup>

SINCE 1933

## 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

## Mini-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](mailto: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

#### INTEREST RATE

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

APR as low as\*

#### AMOUNT MEMBER CAN BORROW

- \$5,000 – \$25,000, up to 100% of available equity in the home

#### PREPAYMENT PENALTY

- None

#### CLOSING COSTS/EXPENSE

- Contact BSCU. Closing costs are member's responsibility and are based on the amount borrowed. They are generally under \$550.

#### 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:
  - Deed
  - Survey
  - Statement of mortgage balance
  - Two current paycheck stubs or proof of other income
  - 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](http://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

## VI. Assets and Liabilities

### Assets

Borrower			Co-Borrower		
List Checking and Savings Account(s)			List Checking and Savings Account(s)		
Name of Bank or Credit Union	Balance		Name of Bank or Credit Union	Balance	
Name of Bank or Credit Union	Balance		Name of Bank or Credit Union	Balance	
Name of Bank or Credit Union	Balance		Name of Bank or Credit Union	Balance	
Other Assets (Stocks, Bonds, etc.)			Other Assets (Stocks, Bonds, etc.)		
Company Name	Type	Value	Company Name	Type	Value
Company Name	Type	Value	Company Name	Type	Value

### Liabilities

List the creditor's name for all outstanding debts and indicate if you wish to pay the debt in full by placing an "X" in the "Pay in Full" column.

Borrower				Co-Borrower			
Name of Creditor	Payment Amount	Balance	Pay in Full	Name of Creditor	Payment Amount	Balance	Pay in Full
			<input type="checkbox"/>				<input type="checkbox"/>
			<input type="checkbox"/>				<input type="checkbox"/>
			<input type="checkbox"/>				<input type="checkbox"/>
			<input type="checkbox"/>				<input type="checkbox"/>
			<input type="checkbox"/>				<input type="checkbox"/>
	Total	Total	<input type="checkbox"/>		Total	Total	<input type="checkbox"/>

### Schedule of Other Real Estate Owned

Property Address	Propert Type	Present Value	Mortgage Balance	Monthly Payment	Rental Income
Total		\$	\$	\$	

## VII. Financial Information

If a YES is given to a question, explain on an attached sheet.	Borrower		Co-borrower	
	YES	NO	YES	NO
Do you have any outstanding judgements?				
Have you ever filed for bankruptcy or had a debt adjustment plan confirmed under Chapter 13?				
Have you had any property foreclosed upon or repossessed in the last 7 years?				
Are you a party in a law suit?				
Are you other than a U.S. citizen or permanent resident alien?				
Is your income likely to decline in the next two years?				
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)			

## VIII. Signature Section

I certify to the truth of my statements above and authorize the lender to obtain credit reports in connection with this application as well as any update, renewal, extension, review or collection thereof. If it does, I will, upon request, be informed of that fact and each credit bureaus name and address. I also authorize the lender to verify with others any information contained in this Application and to report its transactions with me. I acknowledge receipt of the Home Equity Disclosures contained herein.

X  
Signature of Borrower \_\_\_\_\_ Date \_\_\_\_\_

X  
Signature of Co-Borrower \_\_\_\_\_ Date \_\_\_\_\_

## IX. Information for Government Monitoring Purposes

**This section must be completed only if you are paying off your first mortgage or using the proceeds to purchase a dwelling. Information for Government Monitoring purposes.** The following information is requested by the federal government for certain types of loans related to a dwelling in order to monitor the lender's compliance with equal credit opportunity, fair housing and home mortgage disclosure laws. You are not required to furnish this information, but are encouraged to do so. The law provides that the lender may neither discriminate on the basis of this information, nor on whether you choose to furnish it. However, if you choose not to furnish the information and you have made this application in person, under federal regulations the lender is required to note race and sex on the basis of visual observation or surname. If you do not wish to furnish this information, please check the appropriate box.

<b>Borrower</b> <input type="checkbox"/> I do not wish to furnish this information	<b>Co-Borrower</b> <input type="checkbox"/> I do not wish to furnish this information
<b>Race or National Origin:</b>	<b>Race or National Origin:</b>
<input type="checkbox"/> American Indian, Alaska Native <input type="checkbox"/> Asian, Pacific Islander <input type="checkbox"/> Black <input type="checkbox"/> Hispanic <input type="checkbox"/> White <input type="checkbox"/> Other	<input type="checkbox"/> American Indian, Alaska Native <input type="checkbox"/> Asian, Pacific Islander <input type="checkbox"/> Black <input type="checkbox"/> Hispanic <input type="checkbox"/> White <input type="checkbox"/> Other
<b>Sex:</b> <input type="checkbox"/> Female <input type="checkbox"/> Male	<b>Sex:</b> <input type="checkbox"/> Female <input type="checkbox"/> Male

Loan Officer decision \_\_\_\_\_ Date \_\_\_\_\_ Amount \$ \_\_\_\_\_

Signed by \_\_\_\_\_

Per appraisal: New amount \$ \_\_\_\_\_ Date \_\_\_\_\_

Signed by \_\_\_\_\_