

Common Mortgage Documents Requested During Processing



When your loan file goes to our Processing department, they review the initial set of documents you provided to make sure everything is in order to send your loan to Underwriting. Sometimes during this review, our processors will discover that we need some more documentation from you. This means that your particular situation requires us to gather a little more information. This brochure covers some common documents we may ask for. You will NOT be asked for all of these — and you probably provided some of them before your loan went to Processing. Every loan is different, so there could be documents not covered here that we may need from you. Click the blue links in this brochure to see full versions of standard forms. Upload documents to our secure portal at discoverhomeequityloans.com/upload.

Income Documents

XYZ Corp 123 Main Street, Red Bank NJ 07701
 Comerco Bank 452 Bridge Ave, Bridgewater NJ 08807
 Check No. 5044
 One Thousand One Hundred Sixty-One Dollars and Twenty-Five Cents
 Date: 09/11/2007 Amount: *****\$1,161.25
 Pay Mr Laham Michael to the 565 Tree Lane, Order Kenilworth NJ 07033
 XYZ Corp 123 Main Street, Red Bank NJ 07701
 Michael, Laham 2 119-60-6169 09/11/2007

Income	Hours	Rate	Amount	Year	Tax/Deduction	Amount	Year
Holiday	8.00	18.50	148.00	740.00	Fed Tax	178.73	3395.87
Rg Wages	64.00	18.50	1184.00	26492.00	FICA-E	91.76	1743.44
Vacation	0.00	18.50	0.00	296.00	Med-E	21.66	407.74
Stock	0.00	18.50	0.00	844.00	NY Tax	26.80	509.20
Pezenal	8.00	18.50	148.00	148.00	NY UI-E	0.00	101.73

Most Recent Paystub with Year-to-date Earnings

May be required for all borrowers and co-borrowers who are wage earners.

Where to obtain: Your employer should be able to provide you with copies of your paystub if you do not have it.

What we need: Must be less than 30 days old at the time of application. Must match the borrower's name and show the employer's name along with current and year-to-date amounts.

Note: Unlike your paystubs, your credit report cannot be older than 60 days at the time of loan approval.

Place of Employment
 123 Street Lane
 Anywhere, NM 88888
 John Doe
 456 Plaza Road
 Anywhere, NM 88888
 2016
 Department of the Treasury—Internal Revenue Service

W-2 Forms for Previous Two Years

Required for all borrowers and co-borrowers who are wage earners.

Where to obtain: Your employer should be able to provide you with PDFs or physical copies of your W-2 if you do not have them. You may also find them attached to your tax paperwork for a given year.

What we need: Must represent the latest two-year period, match the borrower's name, and be legible enough to read.

1040 U.S. Individual Income Tax Return 2016
 Filing Status: Single
 Exemptions: Yourself
 Income: 7 Wages, salaries, tips, etc. (Attach Form(s) W-2)

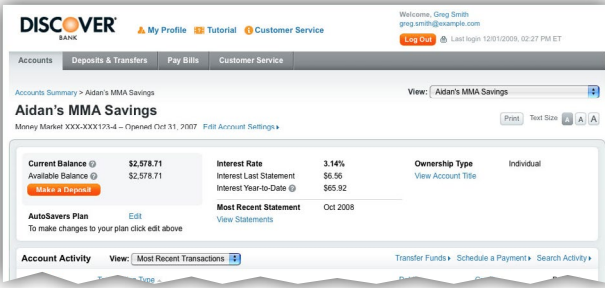
Tax Forms for Previous Two Years with All Schedules

Includes [1040](#), [1065](#), and/or [1120](#). Required for all borrowers and co-borrowers who are wage earners in a family business or self-employed, or who receive income from commissions, renters, boarders, interest and dividends, automobile allowances or expense accounts, and (in some cases) Social Security.

Where to obtain: We will provide you with a 4506-T form. Please sign it and check the appropriate boxes. This will allow us to obtain your tax records for you. If you have your tax records handy, it may be quicker for you to send them to us yourself.

What we need: Must represent the latest two-year period, match the borrower's name, and be signed. Include ALL schedules (including K-1 if in a partnership).

Income Documents Continued



Bank Statements or Cancelled Checks for Past 12 Months

Required when the borrower's name is on a cosigned loan, but they don't wish to have it counted as part of their Debt-to-Income ratio because someone else has been making the payments.

Where to obtain: Please provide statements or cancelled checks from the person who has been making payments on the cosigned account.

What we need: Must reflect most recent 12 month period.

Company Name: ABC Company
YTD through: October 2016

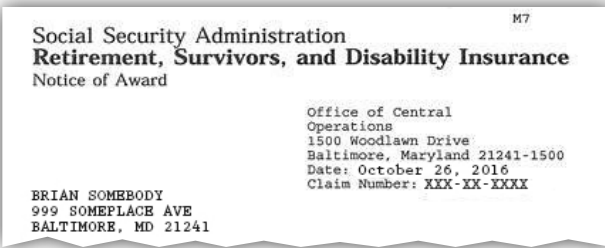
Income			
Gross Receipts or Sales	+		\$1,000,000
Returns and Allowances	-		\$50,000
Cost of Goods Sold	-		25,000
Gross Profit	=		925,000
Other Income	+		20,000

Year-to-date P&L Statement and Balance Sheet

Required for all borrowers and co-borrowers who are self-employed in a partnership, S corporation, or corporation.

Where to obtain: Your Banker will provide an Excel template. See a PDF [here](#).

What we need: Must show the company/business name and year-to-date information for the current year.

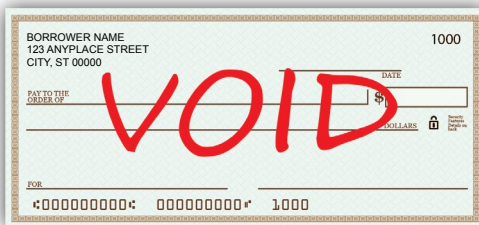


Social Security or Pension Award Letters

Required for all borrowers and co-borrowers who receive Social Security, pension, or disability income.

Where to obtain: You may obtain copies of these from the Social Security Administration or the organization that administers your award plan.

What we need: Must match the borrower's name and represent the current year.



Voided Check

Required to verify the borrower's bank account.

Where to obtain: Ask your bank for verification of your account if you don't have a check.

What we need: Must match the borrower's name and be legible enough to read.

CARD Statement

Account Number 1234 1234 1234 1234	BORROWER NAME 123 ANYPLACE STREET CITY, ST 00000
Statement Closing Date 11/06/08	
Credit Line \$2,100.00	
Available Credit \$1,576.80	

Account Summary		Payment Information	
Previous Balance	\$1,686.15	New Balance	\$523.20
- Credits	\$0.00	Scheduled Minimum Payment	\$35.00
- Payments	\$1,688.15	Scheduled Payment Due Date	12/01/08
+ Purchases & Other Chgs	\$523.20		
+ Cash Advances	\$0.00		
+ FINANCE CHARGE	\$0.00		
= New Balance	\$523.20		

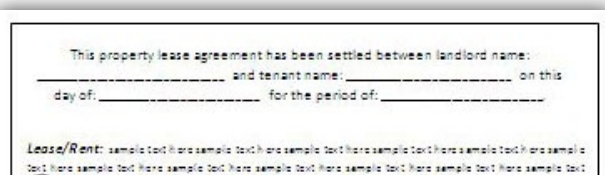
Credit Card Statements

Required to verify any accounts the borrower will pay off with their loan.

Where to obtain: You can probably access your accounts online if you don't have paper copies. Check with your credit card company.

What we need: Must match the borrower's name and reflect the account's current status.

Due to banking regulations, no Discover Card accounts may be paid off with this home equity loan.



Lease Agreement

Required to substantiate rental income.

Where to obtain: If your copy is lost, check with your tenant(s).

What we need: Latest available.

Income Documents Continued

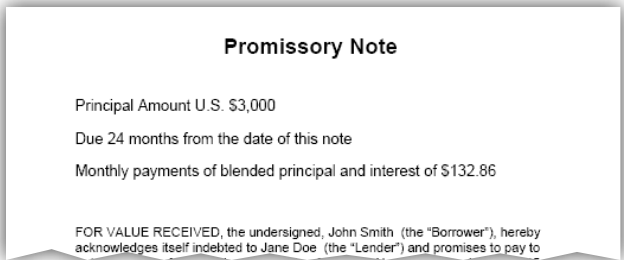


Divorce Decree

Required in cases of alimony, separate maintenance, or child support. You may choose not to present this documentation if you do not wish to include this income for the purpose of financing your loan.

Where to obtain: Your divorce attorney will have a copy of the decree.

What we need: All documents that are currently applicable.

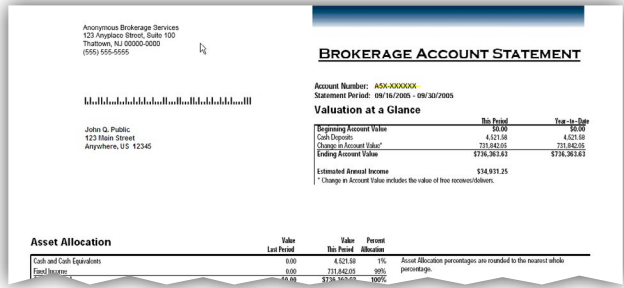


Promissory Note with Cancelled Checks for Past 12 Months

Required in cases of notes receivable income.

Where to obtain: Your attorney will have a copy of the Promissory Note.

What we need: Most recent 12 month period.

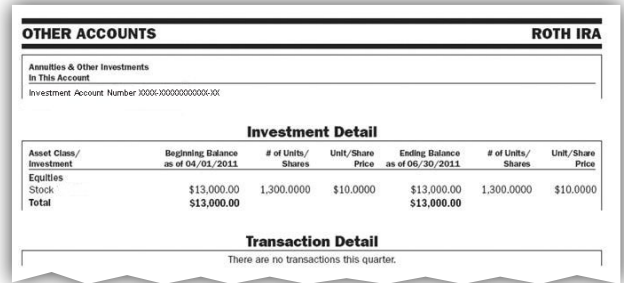


Retirement Statements for Each Employer, Depository, and/or Brokerage Account

Required if the borrower is utilizing this income for the purpose of financing this loan.

Where to obtain: The company that administers your account can provide you with your current statement and it may even be accessible online.

What we need: Most recent available.

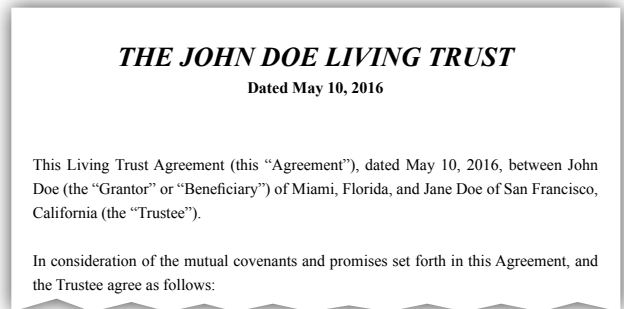


IRA or Annuity Statements

Required if the borrower is utilizing this income for the purpose of financing this loan.

Where to obtain: The company that administers your account can provide you with your current statement and it may even be accessible online.

What we need: Most recent available.



Trust Agreement or Statement Documenting 2-Year History and Current Receipt of Income

Required for all borrowers who receive trust income. If the borrowers want to close the loan in the name of the trust, but not utilize trust income, all that is needed is a copy of the trust agreement (or certificate, in some states).

Where to obtain: The attorney who administers the trust will have copies of these documents.

What we need: If utilizing income, we need documents for the most recent two years and the most recent trust agreement.

Insurance Documents

Generic Insurance Company
Coverage Declaration

Insured: Penny B. Wise, 121 Happy Street, Little Ferry, NJ 07643
Agent: Walter O. Rogers Insurance Services, 55 Christina Street, Little Ferry, NJ 07643

Effective: 07/09/11 TO 07/09/2012
Location of residence premises: 121 Happy Str Little Ferry NJ 07643
Effective time is 12:01am standard time at your residence

Coverage A	Coverage B	Coverage C	Coverage D	Deductible
Dwelling	Other Structures	Personal Property	Loss of Use	

Homeowner's Insurance Declarations Page

Required for all borrowers and co-borrowers.

Where to obtain: Your insurance agent can provide you with copies of your declarations page if you do not have it.

What we need: Must represent the current year, match the borrower's name and property address, and list the premium and coverage amount.

XYZ Insurance Company

442 Main Street, Gladville, OH 44555
State: OH, Policy Number: QH37859657
Effective May 26, 2002 to Aug 15, 2002

Insured name and address: Jane Smith, 321 Poplar Drive, Gladville, OH 44555
Operations: Jane Smith, Joe Smith

Flood Insurance Coverage

Flood Insurance Declarations Page

Required if applicable to the property.

Where to obtain: Your insurance agent.

What we need: Must represent the current year, match the borrower's name and property address, and list the premium and coverage amount.

Credit Documents

ABCDEF Mortgage Mortgage Statement
Customer Service: Statement Date: 3/20/2016

Jordan and Dana Smith, 4700 Jones Drive, Memphis, TN 38109
Account Number: 1234567, Payment Due Date: 4/1/2016, Amount Due: \$2,079.71

Account Information	Explanation of Amount Due
Outstanding Principal: \$264,776.43	Principal: \$186.46
Interest Rate (Until October 2012): 4.75%	Interest: \$1,098.07
Prepayment Penalty: \$1,500.00	Escrow (for Taxes and Insurance): \$235.18
	Regular Monthly Payment: \$1,669.71

Current Mortgage Statement

Required for all borrowers and co-borrowers on the property being used to finance the loan.

Where to obtain: Your mortgage lender can provide you with copies of your current statement and it may even be accessible online.

What we need: Must represent the current year, match the borrower's name and property address, and list the monthly payment amount and breakdown.

Village Court Homeowners Association
123 W. Anyplace Street, Anywhere, MA 00000

January 1st, 2016

To: Village Court Homeowners

The Board is pleased to announce that for 2016, our homeowners association dues will remain \$350.00. Please make checks payable to Village Court Homeowners Association. You may mail your checks to Village Court Homeowners Association, 123 W. Anyplace Street, Anywhere, MA 00000.

HOA Fee Verification

Required for all borrowers who are financing their loan with a condo or PUD property.

Where to obtain: Your Homeowners Association can provide you with a copy of your most recent dues.

What we need: Most recent available.

Identification Documents



Government-issued ID

Required for all borrowers and co-borrowers.

Where to obtain: We will accept any government-issued ID, such as a driver's license or passport.

What we need: Must be current and cannot be expired. Must match the borrower's name and be legible enough to read. In some instances, we may need to request verification of your Social Security Number as well. If this is needed, we will provide you a form to sign that will allow us to obtain this information from the Social Security Administration on your behalf.

We must have scans of both the front and back of your ID.

