

DOCUMENTS YOU WILL NEED FOR A Home Equity Line of Credit

When applying for a home equity line of credit (HELOC), you will need to submit a few documents to your lender, including proof of income and copies of your home's insurance policies. It's a good idea to prepare by assembling this paperwork ahead of time, so it's ready to go when your application is. Here's a checklist of the main documents you'll need.



START!

1. PROOF OF INCOME

You'll need to show proof that you earn enough money to qualify for the size of HELOC you're applying for.

Salaried/Hourly Workers:

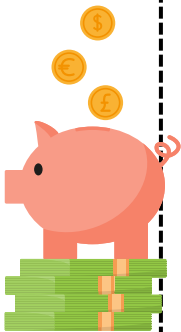
Two most recent paystubs for each applicant.

Self-employed:

You'll need to provide your personal and business related tax returns for the past two years.

Retirees:

Plan to submit documents that show your income, such as your most recent Social Security benefit statement, your most recent Retirement Annuity benefit statement, any retirement account statements including 401(k) and IRA's or bank statements showing these deposits.



2. PROOF OF HOMEOWNER'S INSURANCE

Bring proof of current property/homeowner's insurance.

3. PREVIOUS TITLE INSURANCE OR ABSTRACT

Bring a copy of your previous title insurance or abstract. This can be found in the closing paperwork when you purchased



4. MOST RECENT MORTGAGE STATEMENT

If you are still paying on the mortgage, bring a copy of your most recent mortgage statement.

5. PREVIOUS APPRAISAL (IF AVAILABLE)

If you recently had an appraisal on your home in the last year, it can be considered for this application. If older than 12 months, a new appraisal will be done.

READY!

Ready to get started?
Schedule your appointment online at thrivecu.org



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