



241 Ralph McGill Blvd. NE Atlanta, Georgia 30308 404-506-3750

HOME EQUITY LINE OF CREDIT APPLICATION

PLEASE PROVIDE THE FOLLOWING INFORMATION WITH YOUR APPLICATION

- *Most Recent Paystubs to equal one month's salary on Borrower and Co-Borrower or if self employed provide 2 years tax returns
- *Copy of your Warranty Deed or Security Deed
- *Copy of your current Homeowners Insurance Policy (at closing you will be required to add the following second mortgagee clause to your insurance policy: Powerco Federal Credit Union, Its Successors and/or Assigns, 241 Ralph McGill Blvd. NE, Atlanta, Georgia 30308)
- *Copy of your most recent Tax Assessment only if your line of credit request is \$15,000.00 or less

I/we hereby apply for credit up to \$ _____ or such lesser amount as the Credit Union may authorize under the terms and conditions contained in the Credit Union Home Equity Line of Credit Plan Agreement and Truth-in-Lending Disclosures Statement (Plan).

Please Note: If the Warranty Deed is joint with another person, both owners must complete the application.

Borrower				BORROWER INFORMATION				Co-Borrower			
Borrower's Name (include Jr. or Sr. if applicable)								Co-Borrower's Name (include Jr. or Sr. if applicable)			
Social Security Number	Home Phone Number ()	Date Of Birth	Yrs. School	Social Security Number	Home Phone Number ()	Date Of Birth	Yrs. School				
<input type="checkbox"/> Married <input type="checkbox"/> Unmarried (include <input type="checkbox"/> Separated single, divorced, widowed)		Dependents (not listed by Co-Borrower) No. ages		<input type="checkbox"/> Married <input type="checkbox"/> Unmarried (include <input type="checkbox"/> Separated single, divorced, widowed)		Dependents (not listed by Borrower) No. ages					
Present Address (street, city, state, ZIP) <input type="checkbox"/> Own <input type="checkbox"/> Rent ____ No. Yrs.								Present Address (street, city, state, ZIP) <input type="checkbox"/> Own <input type="checkbox"/> Rent ____ No. Yrs.			
Mailing Address, if different from Present Address								Mailing Address, if different from Present Address			
Email Address:								Email Address:			
Cell Number: ()								Cell Number: ()			

If residing at present address for less than two years, complete the following:

Former Address (street, city, state, ZIP) <input type="checkbox"/> Own <input type="checkbox"/> Rent ____ No. Yrs.	Former Address (street, city, state, ZIP) <input type="checkbox"/> Own <input type="checkbox"/> Rent ____ No. Yrs.
--	--

EMPLOYMENT INFORMATION

Name and Address of Employer <input type="checkbox"/> Self Employed	Yrs. on this job	Name and Address of Employer <input type="checkbox"/> Self Employed	Yrs. on this job
Yrs. employed in this line of work/profession		Yrs. employed in this line of work/profession	
Business Telephone Number: ()		Business Telephone Number: ()	
Position/Title/Type of Business	Monthly Income \$	Position/Title/Type of Business	Monthly Income \$

If employed in current position for less than two years or if currently employed in more than one position, complete the following:

PREVIOUS EMPLOYMENT

Name & Address of Employer	<input type="checkbox"/> Self Employed	Yrs. on this job	Name & Address of Employer	<input type="checkbox"/> Self Employed	Yrs. on this job
		Yrs. employed in this line of work/profession			Yrs. employed in this line of work/profession
Position/Title/Type of Business	Business Phone (incl. area code)		Position/Title/Type of Business	Business Phone (incl. area code)	

LIABILITIES

This Statement and any applicable supporting schedules may be completed jointly by both married and unmarried Co-Borrowers if their assets and liabilities are sufficiently joined so that the Statement can be meaningfully and fairly presented on a combined basis; otherwise, separate Statements and Schedules are required. If the Co-Borrower section was completed about a non-applicant spouse or other person, this Statement and supporting schedules must be completed about that spouse or other person also.

Liabilities	Monthly Payment	Unpaid Balance
<u>Name and address of Mortgage Company</u> Account Number:	\$ Payment/Months	\$
<u>Name and address of Other debts against the property</u> Account Number:	\$ Payment/Months	\$
<u>Name and address of Company</u> Account Number:	\$ Payment/Months	\$
<u>Name and address of Company</u> Account Number:	\$ Payment/Months	\$
<u>Name and address of Company</u> Account Number:	\$ Payment/Months	\$
<u>Name and address of Company</u> Account Number:	\$ Payment/Months	\$
Alimony/Child Support/Separate Maintenance Payments Owed to:	\$	
Total Monthly Payments	\$	
	Total Liabilities	\$

Schedule of Real Estate Owned*

Property Address	Present Market Value	Amount of Mortgages & Liens	Insurance, Maintenance and Taxes
	\$	\$	\$
	\$	\$	\$

*Include your primary residence**

DECLARATIONS

If you answer "Yes" to any questions a through h, please use continuation sheet for explanation.	Borrower		Co-Borrower	
	Yes	No	Yes	No
a. Are there any outstanding judgments against you?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b. Have you been declared bankrupt within the past 7 years?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c. Have you had property foreclosed upon or given title or deed in lieu thereof in the last 7 years?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
d. Are you a party to a lawsuit?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
e. Have you directly or indirectly been obligated on any loan which resulted in foreclosure, transfer of title in lieu of foreclosure, or judgment? (This would include such loans as home mortgage loans, SBA loans, home improvement loans, educational loans, manufactured (mobile) home loans, any mortgage, financial obligation, bond, or loan guarantee. If "Yes" provide details, including date, name, and address of Lender, FHA or VA case number, if any, reason for the action.)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
f. Are you presently delinquent or in default on any Federal debt or any other loans, mortgage, financial obligation, bond, or loan guarantee? If "Yes" give details as described in the preceding question.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
g. Are you obligated to pay alimony, child support, or separate maintenance?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
h. Are you a co-maker or endorser on a note?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
i. Are you a U.S. citizen?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
j. Are you a permanent resident alien?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Do you currently occupy the property as your primary residence?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

ACKNOWLEDGEMENT AND AGREEMENT

Each of the undersigned specifically represents to Lender and to Lender's actual or potential agents, brokers, processors, attorneys, insurers, servicers, successors and assigns and agrees and acknowledges that: (1) the information provided in this application is true and correct as of the date set forth opposite my signature and that any intentional or negligent misrepresentation of this information contained in this application may result in civil liability, including monetary damages, to any person who may suffer any loss due to reliance upon any misrepresentation that I have made on this application, and/or in criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Sec. 1001, et seq.; (2) the loan requested pursuant to this application (the "Loan") will be secured by a mortgage or deed of trust on the property described in this application; (3) the property will not be used for any illegal or prohibited purpose or use; (4) all statements made in this application are made for the purpose of obtaining a residential mortgage loan; (5) the property will be occupied as indicated in this application; (6) the Lender, its servicers, successors or assigns may retain the original and/or an electronic record of this application, whether or not the Loan is approved; (7) the Lender and its agents, brokers, insurers, servicers, successors, and assigns may continuously rely on the information contained in the application, and I am obligated to amend and/or supplement the information provided in this application if any of the material facts that I have represented herein should change prior to closing of the Loan; (8) in the event that my payments on the Loan become delinquent, the Lender, its servicers, successors or assigns may, in addition to any other rights and remedies that it may have relating to such delinquency, report my name and account information to one or more consumer reporting agencies; (9) ownership of the Loan and/or administration of the Loan account may be transferred with such notice as may be required by law; (10) neither Lender nor its agents, brokers, insurers, servicers, successors or assigns has made any representation or warranty, express or implied, to me regarding the property or the condition or value of the property; and (11) my transmission of this application as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or my facsimile transmission of this application containing a facsimile of my signature, shall be as effective, enforceable and valid as if a paper version of this application were delivered containing my original written signature.

EQUAL CREDIT OPPORTUNITY ACT

The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, creed, color, ancestry, religion, national origin, sex, handicap, marital status, age (provided that the applicant has the capacity to enter into a binding contract), status as a Vietnam era veteran or because the applicant has, in good faith, exercised any right under the Consumer Credit Protection Act. The Federal Agency that administers compliance with this law concerning this creditor is: Administrator, National Credit Union Administration. Information as to race, sex, marital status and age is required by the Federal Government to monitor this lender's compliance with Equal Credit Opportunity and Fair Housing Laws. If the applicant is unwilling to provide this information, designation of race and sex must be made on the application based on sight and/or surname. For the purposes of this Act, marital status is defined as: The state of being married, unmarried or separated. Receipt of alimony, child support or separate maintenance income need not be revealed if the borrower or co-borrower does not choose to have it considered as a basis for repaying the loan.

FAIR AND ACCURATE TRANSACTION ACT OF 2003

This notice has been provided to you as required by Section 217 of the Fair and Accurate Credit Transaction Act of 2003. Furnishing Negative Information to Consumer Report Agencies (1) We may report information about your account to credit bureaus; (2) Late payments, missed payments, or other defaults on your account may be reflected in your credit report. Your credit report provides a glimpse of how financially responsible you are. Maintaining a clean credit report is vital to your financial well-being. Negative information in your credit report will lower your credit score. Your credit score can be reviewed by lenders, insurers, landlords and even potential employers. With a low credit score you will be more likely to: (a) Be denied future credit; (b) Be offered lower credit limits; (c) Pay higher rates on the credit you do receive. Please make your payments on time and always pay at least the minimum amount due to assure that negative information regarding your accounts with us will not appear on your credit report.

CREDIT AUTHORIZATION

I/We have applied for a loan from Powerco Federal Credit Union. You are hereby authorized to release any information required by the Mortgage Loan Department to complete the processing of the loan request. Necessary credit information may include employment history, savings deposits, checking accounts, consumer balances, payments and history including mortgage payments, records and balances. A copy of this authorization of the signature(s) of the undersigned may be deemed to be equivalent of the original and may be used as a duplicate original.

Borrower's Signature X	Date	Co-Borrower's Signature X	Date
----------------------------------	------	-------------------------------------	------

FOR CREDIT UNION USE ONLY-DO NOT COMPLETE

Loan Officer's Signature	Title	Date Application Received
--------------------------	-------	---------------------------