

# HELOC APPLICATION CHECKLIST

Before starting your HELOC application process, please refer to this checklist to make sure you have everything you need to proceed.

## STEP 1

### GATHER YOUR INFORMATION

- Income Verification:**
  - Current Pay Stubs and last year's W-2
  - **If Self-Employed:** Last two years of individual & business tax returns with all schedules attached
  - **Other Sources of Income:** Additional documentation may be required.
- Current mortgage statement(s)**
- Copy of Home Owner's Insurance Declarations**
- County Tax information**



## STEP 2

### COMPLETE AND SUBMIT YOUR APPLICATION

*Start your application using one of the three options listed below.*

- **Apply online at [ctelco.org/mortgages/heloc-home-equity/](https://ctelco.org/mortgages/heloc-home-equity/)**
- **Visit one of our branch locations**
- **For additional information or questions please email [homeequity@ctelco.org](mailto:homeequity@ctelco.org) and a team member will reach out to assist you**
- **Call us at 1-800-622-5305 for more information**



## STEP 3

### SUBMIT YOUR DOCUMENTS

- You may bring your documents to a branch nearest you for your convenience
- You may fax your documents to 704-391-5648
- You may upload your documents into your online application or
- You may email your documents directly to the representative assisting you



## STEP 4

### DECISION PROCESS

A Home Equity Advisor will communicate directly with you throughout the process and assist you from point of application to final decision.



## STEP 5

### LOAN CLOSING

When the loan has been approved, your Home Equity Advisor will work with you to schedule a closing at a time and location that is convenient for you. There is a mandatory right of rescission period after the loan closing. At the end of this period your new Home Equity loan will be activated and ready to use.



## STEP 6

### FEES

Any fees and associated loan costs will be disclosed to you during the application process and will be due at the time of your scheduled closing.

