

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/**
- **Visit one of our branch locations**
- **For additional information or questions please email 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 your local branch**
- **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

A processing fee of \$400 due payable at the time of your scheduled closing

