

Residential Mortgage Department
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AMERICAN
SOUTHWEST
C R E D I T U N I O N

ITEMS NEEDED TO PROCESS, CLOSE AND FUND YOUR LOAN

1. **RESIDENTIAL LOAN APPLICATION, ALL SECTIONS COMPLETED AND ALL DISCLOSURES SIGNED**
2. **INCOME VERIFICATION:**
 - A - **COMPLETE 1040** (federal tax returns) \cong ALL PAGES \cong FOR LAST 2 YEARS, WITH ALL W-2s.
 - B - **PAYROLL CHECK STUBS** FOR LAST FULL THIRTY (30) DAYS. (2 pay stubs if paid every 15 days or every two weeks, 4 if paid weekly)
 - C - **IF YOUR INCOME IS FROM A SOURCE OTHER THAN ASALARIED EMPLOYMENT** \cong PLEASE PROVIDE SOME FORM OF VERIFICATION. (i.e. social security=awards letters, rent=copies of leases)
 - D - **SELF - EMPLOYED INDIVIDUALS:** If your income is from self-employment, please provide the following: A) A current balance sheet and year to date income/expense statement, signed and dated; B) current year to date profit and loss statements, signed and dated; and C) copies of your **business and personal** Federal Income tax Returns for the past two years, signed and dated
3. **VERIFICATION OF FUNDS:**
 - A - **COPIES OF CHECKING ACCOUNT STATEMENTS** For the last full three (3) months.
 - B - **COPIES OF SAVING ACCOUNT STATEMENTS** For the last full three (3) months.
 - C - **LATEST AVAILABLE** Stock, Bond, Mutual Fund, IRA and 401K statements.
4. **OTHER DOCUMENTS WE WILL NEED IF** you are divorced, and/or wish child support to be considered as a basis for repayment of this loan.
 - A - **COPY OF RECORDED DIVORCE DECREE**
 - B - **PROOF OF RECEIPT OF PAYMENT** for last 12 months.
5. **IF APPLICABLE...**
 - A - **LETTER EXPLAINING** past delinquency reported on your credit report.
 - B - **IF YOU HAVE HAD** a BANKRUPTCY in the past seven (7) years we need:
 - *Copy of original petition for bankruptcy.
 - *Copy of recorded discharge papers and all schedules of discharged Accounts.
6. **CURRENT 1ST** mortgage year-end or current month end statement showing principal balance.
7. **CURRENT TAX ASSESSORS** statement for current year property valuation.
8. **COPIES OF PHOTO ID'S AND SOCIAL SECURITY CARDS FOR ALL BORROWERS**
9. **HOME INSURANCE INFORMATION:**

INSURANCE COMPANY NAME _____
AGENTS NAME _____ PHONE # _____
POLICY # _____ EXPIRES ____ / ____ / ____

*** DEDUCTIBLE FOR INSURANCE CAN NOT BE GREATER THAN \$1000.00***

SEPARATE....	CREDIT REPORT	\$ <u>48.82 / 24.41</u>	TO <u>American Southwest Credit Union</u>
CHECKS FOR>>>>	APPRAISAL	\$ _____	TO <u>American Southwest Credit Union</u>

ABOVE FEES ARE NON-REFUNDABLE AND DUE WHEN THE SERVICE IS ORDERED