



Home Equity Loan Application Checklist

In order to expediate your loan application process, please provide the following information to your loan officer when applying for a home equity loan:

- ___ Completed home equity loan application signed by both spouses (if applicable).
- ___ Completed and signed Demographic Information.
- ___ Signed Disclosures:
 - E-sign Consent Form
 - Mortgage Fraud Warning
 - Notice to the Home Loan Applicant
 - Disclosure Statement
 - Notice of Concerning Extensions of Credit signed by both spouses (if applicable).
- ___ Copy of the most recent tax appraisal (a real estate appraisal may be required on some loan applications) for value determination.
- ___ Proof of paid taxes for the last three (3) years.
- ___ Verification of employment and income for both spouses (if applicable):
 - Copy of the most recent pay stubs for spouses or;
 - Copy of the most recent bank statements showing payroll direct deposits.
- ___ Proof of homeowner's insurance:
 - Insurance Company;
 - Agent name;
 - Policy Number;
 - Agency's address and telephone number.
- ___ Prior home equity loans outstanding and dates of loan(s), if any.
- ___ Copy of first mortgage holder statement:
 - Name of Mortgage Holder;
 - Address;
 - Account Number.

Wichita Falls Teachers Federal Credit Union
ESIGN CONSENT TO USE ELECTRONIC COMMUNICATIONS AND SIGNATURES

You have indicated you wish to receive and sign the documents relating to your application for credit with us electronically. We are required by law to give you certain information “in writing” – which means you are entitled to receive it on paper. We need your consent in order to provide you this information electronically instead. We also need your general consent to use electronic records and signatures in our relationship with you.

In this Consent, the words "we," "us," and "our" means Wichita Falls Teachers Federal Credit Union. The words "you" and "your" means the person giving consent. “Communications” means each disclosure, notice, agreement and amendments thereto, undertaking, fee schedule, statement, record, document, privacy policies or other information we provide to you in connection with your application for credit, or that you sign or submit or agree to at our request.

1. Your Consent. You agree that any of the Communications we provide to you, or that you sign or agree to at our request, may be in electronic form. We may also use electronic signatures and obtain them from you on any Communication.

All Communications that we provide to you in electronic form will be delivered either (1) via e-mail or (2) by your accessing a website that we will designate in an e-mail, text message or other electronic notice we send to you at the time the information is available. We will establish security procedures you will have to follow to access the website.

We may always, in our sole discretion, provide you with any Communications on paper, even if you have authorized electronic delivery. Sometimes the law, or our agreement with you, requires you to give us a written notice. You must still provide these notices to us on paper, unless we tell you how to deliver the notice to us electronically.

2. How to Withdraw Consent. You may withdraw your consent to receive Communications electronically at any time by calling us toll free at **1-800-288-1642** or by emailing us at loansdepart@wftfcu.com. Withdrawing your consent may delay certain transactions with us. In addition, if we offer a discount now or in the future for conducting business electronically, a withdrawal of consent could result in the removal of any such discount. A withdrawal of your consent to receive electronic Communications will be effective only after we have had a reasonable period of time to process your withdrawal.

3. How to Update Your Contact Information. It is your responsibility to provide us with accurate and complete e-mail address and other contact information, and to maintain and update promptly any changes in this information. You can update your contact information at any time by calling us at **1-800-288-1642** or by emailing loanddept@wftfcu.com.

4. Hardware and Software Requirements. To receive electronic Communications, you must have access to:

- a Current Version (defined below) of Edge, Chrome, Safari or Firefox,
- a connection to the Internet,
- a Current Version of a program that accurately reads and displays PDF files, and
- a computer and an operating system capable of supporting all of the above. You will also need a printer if you wish to print out and retain records on paper, and electronic storage if you wish to retain records in electronic form.

You must also have an active email address.

By "Current Version," we mean a version of the software that is currently being supported by its publisher. From time to time, we may offer services or features that require that your Internet browser be configured in a particular way, such as permitting the use of JavaScript or cookies. If we detect that your Internet browser is not properly configured, we will provide you with a notice and advice on how to update your configuration. We reserve the right to discontinue support of a Current Version of software if, in our sole opinion, it suffers from a security flaw or other flaw that makes it unsuitable for use with internet banking services.

If our hardware or software requirements change, and that change would create a material risk that you would not be able to access or retain electronic Communications, we will give you notice of the revised hardware or software requirements. Continuing to use this service after receiving notice of the change is reaffirmation of your consent.

5. Requesting Paper Copies. We will not send you a paper copy of electronic Communications from us, unless you request it, or we otherwise deem it appropriate to do so. You can obtain a paper copy of any Communication we provide to you electronically by printing it yourself or by requesting that we mail you a paper copy, provided such request is made within a reasonable time after we first provided the electronic Communication to you. Requests for paper copies must be made within a reasonable time after we first provided the electronic Communication to you. To request a paper copy, contact us by telephone at **800-288-1642** or email us at loandept@wftfcu.com. We may charge you a reasonable service charge, of which we have provided you prior notice, for the delivery of paper copies of Communications provided to you electronically pursuant to this authorization. We reserve the right, but assume no obligation, to provide paper copies of Communications.

6. Retaining copies. We encourage you to print or download for your records a copy of all electronic Communications, as well as this ESIGN Consent disclosure and any other document that is important to you.

7. Termination/Changes. We reserve the right, in our sole discretion, to discontinue the provision of your electronic Communications, or to terminate or change the terms and conditions on which we provide electronic Communications. We will provide you with notice of any such termination or change as required by law.

By selecting "I agree" you consent to electronic Communications, and you further agree that your computer satisfies the hardware and software requirements specified above and that you have provided us with a current email address at which we may send electronic Communications to you.

Borrower

Date

Co-Borrower

Date

WICHITA FALLS TEACHERS FEDERAL CREDIT UNION

PO Box 4516

Wichita Falls, Texas 76308

Home Equity Application

Check below to indicate the type of credit for which you are applying. Married Applicants may apply for a separate account.

- Individual Credit:** You must complete the Applicant section about yourself and the Other section about your spouse if
1. you live in or the property pledged as collateral is located in a community property state (AK, AZ, CA, ID, LA, NM, NV, TX, WA, WI)
 2. your spouse will use the account, or
 3. you are relying on your spouse's income as a basis for repayment. If you are relying on income from alimony, child support, or separate maintenance, complete the **Other** section to the extent possible about the person on whose payments you are relying.
- Joint Credit:** Each Applicant must individually complete appropriate section below. If Co-Applicant is spouse of the Applicant, mark the Co-Applicant box. If this is an application for joint credit, Applicant and Co-Applicant each agree and acknowledge the intent to apply for joint credit (sign below):

Applicant's Signature X	Date (Seal)
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Co-Applicant's Signature X	Date (Seal)
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Amount Requested \$ _____ Purpose: _____

PAYMENT PROTECTION Are you interested in having your loan protected? Yes No

If you answer "yes", the credit union will disclose the cost to protect your loan. The protection is voluntary and does not affect your loan approval. In order for your loan to be covered, you will need to sign a separate application that explains the terms and conditions.

APPLICANT INFORMATION				OTHER <input type="checkbox"/> CO-APPLICANT <input type="checkbox"/> SPOUSE			
NAME (Last - First - Initial)				NAME (Last - First - Initial)			
DRIVER'S LICENSE NUMBER/STATE			BIRTH DATE	DRIVER'S LICENSE NUMBER/STATE			BIRTH DATE
ACCOUNT NUMBER		SOCIAL SECURITY/TAX IDENTIFICATION NUMBER		ACCOUNT NUMBER		SOCIAL SECURITY/TAX IDENTIFICATION NUMBER	
HOME PHONE	CELL PHONE	BUSINESS PHONE/EXT.		HOME PHONE	CELL PHONE	BUSINESS PHONE/EXT.	
EMAIL ADDRESS				EMAIL ADDRESS			
PRESENT ADDRESS (Street - City - State - Zip) <input type="checkbox"/> OWN <input type="checkbox"/> RENT			LENGTH AT RESIDENCE	PRESENT ADDRESS (Street - City - State - Zip) <input type="checkbox"/> OWN <input type="checkbox"/> RENT			LENGTH AT RESIDENCE
PREVIOUS ADDRESS (Street - City - State - Zip) <input type="checkbox"/> OWN <input type="checkbox"/> RENT			LENGTH AT RESIDENCE	PREVIOUS ADDRESS (Street - City - State - Zip) <input type="checkbox"/> OWN <input type="checkbox"/> RENT			LENGTH AT RESIDENCE
COMPLETE FOR JOINT CREDIT, SECURED CREDIT OR IF YOU LIVE IN A COMMUNITY PROPERTY STATE: <input type="checkbox"/> MARRIED <input type="checkbox"/> SEPARATED <input type="checkbox"/> UNMARRIED (Single - Divorced - Widowed)				COMPLETE FOR JOINT CREDIT, SECURED CREDIT OR IF YOU LIVE IN A COMMUNITY PROPERTY STATE: <input type="checkbox"/> MARRIED <input type="checkbox"/> SEPARATED <input type="checkbox"/> UNMARRIED (Single - Divorced - Widowed)			
LIST AGES OF DEPENDENTS NOT LISTED BY OTHER APPLICANT (Exclude Self)				LIST AGES OF DEPENDENTS NOT LISTED BY OTHER APPLICANT (Exclude Self)			

EMPLOYMENT INFORMATION			
NAME AND ADDRESS OF EMPLOYER			
YOUR TITLE/GRADE		SUPERVISOR'S NAME	
START DATE	HOURS AT WORK	IF SELF EMPLOYED, TYPE OF BUSINESS	
IF EMPLOYED IN CURRENT POSITION LESS THAN TWO YEARS, COMPLETE PREVIOUS EMPLOYER NAME AND ADDRESS			
STARTING DATE		ENDING DATE	
MILITARY: IS DUTY STATION TRANSFER EXPECTED DURING NEXT YEAR <input type="checkbox"/> YES <input type="checkbox"/> NO			
WHERE		SEPARATION DATE	

INCOME INFORMATION			
NOTICE: Alimony, child support, or separate maintenance income need not be revealed if you do not choose to have it considered.			
EMPLOYMENT INCOME \$		PER <input type="checkbox"/> NET <input type="checkbox"/> GROSS	
OTHER INCOME \$		PER SOURCE	



REFERENCES (Please include Street, City, State and Zip Code)

NAME AND ADDRESS OF NEAREST RELATIVE NOT LIVING WITH YOU	NAME AND ADDRESS OF NEAREST RELATIVE NOT LIVING WITH YOU
RELATIONSHIP	RELATIONSHIP
HOME PHONE	HOME PHONE

PROPERTY (Please include Principal Dwelling, Second Home, Vacation, Investment, etc.)

PROPERTY TYPE	LIST PROPERTIES THAT YOU OWN AND ADDRESS OF PROPERTY	MARKET VALUE	PLEGGED AS COLLATERAL FOR ANOTHER LOAN		APPLICANT	OTHER
		\$	<input type="checkbox"/> YES	<input type="checkbox"/> NO	<input type="checkbox"/>	<input type="checkbox"/>
		\$	<input type="checkbox"/> YES	<input type="checkbox"/> NO	<input type="checkbox"/>	<input type="checkbox"/>
		\$	<input type="checkbox"/> YES	<input type="checkbox"/> NO	<input type="checkbox"/>	<input type="checkbox"/>

WHAT IS THE PROPERTY THAT WILL BE GIVEN AS SECURITY?
List every lien associated with this property below. A lien is a legal claim filed against property as security for payment of a debt.

FIRST MORTGAGE HELD BY _____ PRESENT BALANCE \$ _____

OTHER LIENS (Liens include mortgages, deeds of trust, land contracts, judgments and past due taxes):
_____ PRESENT BALANCE \$ _____

IS ANYONE OTHER THAN YOUR SPOUSE A PART OWNER OF THIS PROPERTY?
 YES NO

IS THIS PROPERTY THE APPLICANT'S ADDRESS LISTED IN THE "APPLICANT INFORMATION" SECTION?
 YES NO

ASSETS (Please include Auto, Boat, Stocks, Bonds, Cash, etc.)

ASSET DESCRIPTION	LIST LOCATION OF ASSET OR FINANCIAL INSTITUTION	MARKET VALUE/ PRESENT BALANCE	PLEGGED AS COLLATERAL FOR ANOTHER LOAN		OWNED BY	
			<input type="checkbox"/> YES	<input type="checkbox"/> NO	APPLICANT	OTHER
		\$	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		\$	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		\$	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		\$	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		\$	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		\$	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		\$	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

DEBTS (Please include Auto Loans, Credit Cards, Second Mortgages, Home Association Dues, etc.)

DEBT	CREDITOR NAME OTHER THAN THIS CREDIT UNION (Attach additional sheet(s) if necessary)	INTEREST RATE	PRESENT BALANCE	MONTHLY PAYMENT	OWNED BY	
					APPLICANT	OTHER
<input type="checkbox"/> RENT		%	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> FIRST MORTGAGE (Incl. Tax & Ins.)		%	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>
		%	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>
		%	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>
		%	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>
		%	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>
		%	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>
		%	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>
		%	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>
		%	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>
		%	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>
		%	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>
		%	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>
		%	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>
			TOTALS	\$	\$	

LIST ANY NAMES UNDER WHICH YOUR CREDIT REFERENCES AND CREDIT HISTORY CAN BE CHECKED:

FINANCIAL INFORMATION

These questions apply to both Applicant and Other.

	APPLICANT		OTHER	
IF A "YES" ANSWER IS GIVEN TO A QUESTION, EXPLAIN ON AN ATTACHED SHEET	YES	NO	YES	NO
DO YOU HAVE ANY OUTSTANDING JUDGMENTS?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
HAVE YOU EVER FILED FOR BANKRUPTCY OR HAD A DEBT ADJUSTMENT PLAN CONFIRMED UNDER CHAPTER 13?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
HAVE YOU HAD PROPERTY FORECLOSED UPON OR GIVEN A DEED IN LIEU OF FORECLOSURE IN THE LAST 7 YEARS?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
ARE YOU A PARTY IN A LAWSUIT?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
ARE YOU OTHER THAN A U.S. CITIZEN OR PERMANENT RESIDENT ALIEN?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
IS YOUR INCOME LIKELY TO DECLINE IN THE NEXT TWO YEARS?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
ARE YOU A CO-MAKER, CO-SIGNER OR GUARANTOR ON ANY LOAN NOT LISTED ABOVE?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

FOR WHOM (Name of Others Obligated on Loan):

TO WHOM (Name of Creditor):

STATE LAW NOTICES

Notice to Ohio Residents: The Ohio laws against discrimination require that all creditors make credit equally available to all credit worthy customers, and that credit reporting agencies maintain separate credit histories on each individual upon request. The Ohio Civil Rights Commission administers compliance with this law.

Notice to Nebraska Residents: A credit agreement must be in writing to be enforceable under Nebraska law. To protect you and us from any misunderstandings or disappointments, any contract, promise, undertaking, or offer to forebear repayment of money or to make any other financial accommodation in connection with this loan of money or grant or extension of credit, or any amendment of, cancellation of, waiver of, or substitution for any or all of the terms or provisions of any instrument or document executed in connection with this loan of money or grant or extension of credit, must be in writing to be effective.

Notice to Wisconsin Residents: (1) No provision of any marital property agreement, unilateral statement under Section 766.59, or court decree under Section 766.70 will adversely affect the rights of the Credit Union unless the Credit Union is furnished a copy of the agreement, statement or decree, or has actual knowledge of its terms, before the credit is granted or the account is opened. (2) Please sign if you are not applying for this account or loan with your spouse. The credit being applied for, if granted, will be incurred in the interest of the marriage or family of the undersigned.

Signature For Wisconsin Residents Only	Date
X	(Seal)

SIGNATURES

By signing or otherwise authenticating below:

You promise that everything you have stated in this application is correct to the best of your knowledge and that the above information is a complete listing of all your debts and obligations. You authorize the Credit Union to obtain credit reports in connection with this application for credit and for any update, increase, renewal, extension, or collection of the credit received and for other accounts, products, or services we may offer you or for which you may qualify. If you request, the credit union will tell you the name and address of any credit bureau from which it received a credit report on you. You understand that it is a crime to willfully and deliberately provide incomplete or incorrect information in this application. If there are any important changes, you will notify us in writing immediately. You also agree to notify us of any change in your name, address or employment within a reasonable time thereafter.

Applicant's Signature	Date
X	(Seal)

Other Signature	Date
X	(Seal)

LOAN ORIGINATOR ORGANIZATION

NMLSR ID NUMBER

LOAN ORIGINATOR

NMLSR ID NUMBER

CREDIT UNION USE ONLY

DATE: APPROVED APPROVED LIMIT: DEBT RATIO/SCORE
 DECLINED (Adverse Action Notice Sent) BEFORE AFTER

LOAN OFFICER/CREDIT COMMITTEE COMMENTS: _____

SIGNATURES: LOAN OFFICER CREDIT COMMITTEE

Signature	Date
X	(Seal)

Signature	Date
X	(Seal)

WICHITA FALLS TEACHERS FEDERAL CREDIT UNION

PO Box 4516
Wichita Falls, Texas 76308

Demographic Information of Applicant and Co-Applicant

DEMOGRAPHIC INFORMATION OF APPLICANT AND CO-APPLICANT

The purpose of collecting this information is to help ensure that all applicants are treated fairly and that the housing needs of communities and neighborhoods are being fulfilled. For residential mortgage lending, Federal law requires that we ask applicants for their demographic information (ethnicity, race, and sex) in order to monitor our compliance with equal credit opportunity, fair housing, and home mortgage disclosure laws. You are not required to provide this information, but are encouraged to do so. You may select one or more "Hispanic or Latino" origins, and one or more designations for "Race." The law provides that we may not discriminate on the basis of this information, or on whether you choose to provide it. However, if you choose not to provide the information and you have made this application in person, Federal regulations require us to note your ethnicity, race, and sex on the basis of visual observation or surname. If you do not wish to provide some or all of this information, please check below.

Account Number:
Property Address:

APPLICANT

Name:

Ethnicity:

Hispanic or Latino – *Check one or more*

Mexican

Puerto Rican

Cuban

Other Hispanic or Latino – *Print origin, for example, Argentinean, Colombian, Dominican, Nicaraguan, Salvadoran, Spaniard, and so on:*

Not Hispanic or Latino

I do not wish to provide this information

Race: Check one or more

American Indian or Alaska Native - *Print name of enrolled or principal tribe:*

Asian

Asian Indian

Chinese

Filipino

Japanese

Korean

Vietnamese

Other Asian – *Print race, for example, Hmong, Laotian, Thai, Pakistani, Cambodian, and so on:*

Black or African American

Native Hawaiian or Other Pacific Islander

Native Hawaiian

Guamanian or Chamorro

Samoan

Other Pacific Islander – *Print race, for example, Fijian, Tongan, and so on:*

White

I do not wish to provide this information

Sex:

Female

Male

I do not wish to provide this information

CO-APPLICANT

Name:

Ethnicity:

Hispanic or Latino – *Check one or more*

Mexican

Puerto Rican

Cuban

Other Hispanic or Latino – *Print origin, for example, Argentinean, Colombian, Dominican, Nicaraguan, Salvadoran, Spaniard, and so on:*

Not Hispanic or Latino

I do not wish to provide this information

Race: Check one or more

American Indian or Alaska Native - *Print name of enrolled or principal tribe:*

Asian

Asian Indian

Chinese

Filipino

Japanese

Korean

Vietnamese

Other Asian – *Print race, for example, Hmong, Laotian, Thai, Pakistani, Cambodian, and so on:*

Black or African American

Native Hawaiian or Other Pacific Islander

Native Hawaiian

Guamanian or Chamorro

Samoan

Other Pacific Islander – *Print race, for example, Fijian, Tongan, and so on:*

White

I do not wish to provide this information

Sex:

Female


Male

I do not wish to provide this information

To Be Completed by Financial Institution (for an application taken in person):

Was the ethnicity of the applicant collected on the basis of visual observation or surname? <input type="checkbox"/> Yes <input type="checkbox"/> No	Was the race of the applicant collected on the basis of visual observation or surname? <input type="checkbox"/> Yes <input type="checkbox"/> No	Was the ethnicity of the co-applicant collected on the basis of visual observation or surname? <input type="checkbox"/> Yes <input type="checkbox"/> No	Was the race of the co-applicant collected on the basis of visual observation or surname? <input type="checkbox"/> Yes <input type="checkbox"/> No
Was the sex of the applicant collected on the basis of visual observation or surname? <input type="checkbox"/> Yes <input type="checkbox"/> No		Was the sex of the co-applicant collected on the basis of visual observation or surname? <input type="checkbox"/> Yes <input type="checkbox"/> No	

To Be Completed by Interviewer:

<input type="checkbox"/> Face to face interview <input type="checkbox"/> Mail <input type="checkbox"/> Telephone <input type="checkbox"/> Internet	Interviewer's Name <div style="border: 1px solid black; padding: 5px;"> Interviewer's Signature Date  (Seal) </div> Interviewer's Phone Number	Name and Address of Interviewer's Employer WICHITA FALLS TEACHERS FEDERAL CREDIT UNI P.O. BOX 4516 WICHITA FALLS, TX 76308
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NOTICE TO THE HOME LOAN APPLICANT

In connection with your application for a home loan, the lender must disclose to you that a consumer reporting agency distributes to users and the lender used in connection with your home loan, and the key factors affecting your credit scores.

The credit score is a computer-generated summary calculated at the time of the request and based on information that a consumer reporting agency or lender has on file. The scores are based on data about your credit history and payment patterns. Credit scores are important because they are used to assist the lender in determining whether you will obtain a loan. They also may be used to determine what interest rate you may be offered on the mortgage. Credit scores can change over time, depending on your conduct, how your credit history and payment patterns change, and how credit scoring technologies change.

Because the score is based on information in your credit history, it is very important that you review the credit related information that is being furnished to make sure it is accurate. Credit reports may vary from one company to another.

If you have any questions about your credit score or the credit information that is furnished to you, contact the consumer reporting agency at the address and telephone number provided with this notice, or contact the lender, if the lender developed or generated the credit score. The consumer reporting agency plays no part in the decision to take any action on the loan application and is unable to provide you with specific reasons for the decision on a loan application.

Experian
P.O. Box 2002
Allen, Texas 75013
888-397-3742

www.experian.com/reportaccess

If you have questions concerning the terms of the loan, contact the lender.

Borrower

Date

Co-Borrower

Date

WICHITA FALLS TEACHERS FCU

WICHITA FALLS TEACHERS
FEDERAL CREDIT UNION
PO Box 4516
Wichita Falls, Texas 76308

Disclosure Statement

NOTICE TO MORTGAGE LOAN APPLICANTS: THE RIGHT TO COLLECT YOUR MORTGAGE LOAN PAYMENTS MAY BE TRANSFERRED. FEDERAL LAW GIVES YOU CERTAIN RELATED RIGHTS. SIGN THE ACKNOWLEDGMENT AT THE END OF THIS STATEMENT ONLY IF YOU UNDERSTAND ITS CONTENTS.

Because you are applying for a mortgage loan covered by the Real Estate Settlement Procedures Act (“RESPA”) (12 U.S.C. 2601 et seq.) you have certain rights under that Federal Law. This statement tells you about those rights. It also tells you what the chances are that the servicing rights for this loan may be transferred to a different loan servicer. “Servicing” refers to collecting your principal, interest, and escrow account payments, if any. If your loan servicer changes, there are certain procedures that must be followed. This statement generally explains those procedures.

Transfer Practices and Requirements

If the servicing of your loan is assigned, sold or transferred to a new servicer, you must be given written notice of that transfer. The present loan servicer must send you notice in writing of the assignment, sale or transfer of the servicing not less than 15 days before the effective date of the transfer. The new loan servicer must also send you notice within 15 days after the effective date of the transfer. The present servicer and the new servicer may combine this information in one notice, so long as the notice is sent to you 15 days before the effective date of the transfer. The 15 day period is not applicable if a notice of prospective transfer is provided to you at settlement. The law allows a delay in the time (not more than 30 days after a transfer) for servicers to notify you under certain limited circumstances, when your servicer is changed abruptly. This exception applies only if your servicer is fired for cause, is in bankruptcy proceedings, or is involved in a conservatorship or receivership initiated by a Federal Agency.

Notices must contain certain information. They must contain the effective date of the transfer of the servicing of your loan to the new servicer, the name, address and toll-free or collect call telephone number of the new servicer, and toll-free or collect call telephone numbers of a person or department for both your present servicer and your new servicer to answer your questions about the transfer of servicing. During the 60 day period following the effective date of the transfer of the loan servicing, a loan payment received by your old servicer before its due date may not be treated by the new loan servicer as late, and a late fee may not be imposed on you.

Complaint Resolution

Section 6 of RESPA (12 U.S.C. 2605) gives you certain consumer rights, whether or not your loan servicing is transferred. If you send a “qualified written request” to your loan servicer concerning the servicing of your loan, your servicer must provide you a written

WICHITA FALLS TEACHERS FCU

acknowledgment within 20 business days of receipt of your request. A “qualified written request” is a written correspondence, other than notice on a payment coupon or other payment medium supplied by the next servicer, which includes your name and account number, and your reasons for the request. Not later than 60 business days after receiving your request, your servicer must make any appropriate corrections to your account, and must provide you with a written clarification regarding any dispute. During this 60 day period, your servicer may not provide any information to a consumer reporting agency concerning any overdue payment related to this 60 day period or this qualified written request. A business day is any day, excluded public holidays (state or federal), Saturdays and Sundays.

Damages and Costs

Section 6 of RESPA also provides for damages and costs for individuals or classes of individuals in circumstances where servicers are shown to have violated the requirements of that Section.

Servicing Transfer Estimates

The next sentence puts forth the best estimate of what will happen to the servicing of your mortgage loan. We may assign, sell or transfer the servicing of your loan sometime while the loan is outstanding, but we have no present intention of doing so. We are able to service your loan, and we will service your loan at the outset, and for an indeterminate time thereafter.

For all the mortgage loans that we make in the 12 month period after your mortgage is funded, we estimate that the percentage of mortgage loans for which we will transfer servicing is between 0 and 25%, and this estimate does include assignments, sales, or transfers to any affiliates or subsidiaries. This is only our best estimate and it is not binding. Business conditions or other circumstances may affect our future transferring decisions.

In each of the past three years, we have transferred between 0 and 25% of the servicing of our loans. This information included assignments, sales or transfers to any affiliates or subsidiaries.

WICHITA FALLS TEACHERS FCU

ACKNOWLEDGMENT OF MORTGAGE LOAN APPLICANT

I/we have read this disclosure form, and understand its content, as evidenced by my/or signature(s) below. I/we understand that this acknowledgment is a required part of the mortgage loan application.

APPLICANT'S SIGNATURE

CO-APPLICANT'S SIGNATURE

DATE

WICHITA FALLS TEACHERS FEDERAL CREDIT UNION

PO Box 4516

Wichita Falls, Texas 76308

NOTICE CONCERNING EXTENSIONS OF CREDIT DEFINED BY SECTION 50(a)(6), ARTICLE XVI, TEXAS CONSTITUTION:

SECTION 50(a)(6), ARTICLE XVI, OF THE TEXAS CONSTITUTION ALLOWS CERTAIN LOANS TO BE SECURED AGAINST THE EQUITY IN YOUR HOME. SUCH LOANS ARE COMMONLY KNOWN AS EQUITY LOANS. IF YOU DO NOT REPAY THE LOAN OR IF YOU FAIL TO MEET THE TERMS OF THE LOAN, THE LENDER MAY FORECLOSE AND SELL YOUR HOME. THE CONSTITUTION PROVIDES THAT:

- (A) THE LOAN MUST BE VOLUNTARILY CREATED WITH THE CONSENT OF EACH OWNER OF YOUR HOME AND EACH OWNER'S SPOUSE;
- (B) THE PRINCIPAL LOAN AMOUNT AT THE TIME THE LOAN IS MADE MUST NOT EXCEED AN AMOUNT THAT, WHEN ADDED TO THE PRINCIPAL BALANCES OF ALL OTHER LIENS AGAINST YOUR HOME, IS MORE THAN 80 PERCENT OF THE FAIR MARKET VALUE OF YOUR HOME;
- (C) THE LOAN MUST BE WITHOUT RECOURSE FOR PERSONAL LIABILITY AGAINST YOU AND YOUR SPOUSE UNLESS YOU OR YOUR SPOUSE OBTAINED THIS EXTENSION OF CREDIT BY ACTUAL FRAUD;
- (D) THE LIEN SECURING THE LOAN MAY BE FORECLOSED UPON ONLY WITH A COURT ORDER;
- (E) FEES AND CHARGES TO MAKE THE LOAN MAY NOT EXCEED 2 PERCENT OF THE LOAN AMOUNT, EXCEPT FOR A FEE OR CHARGE FOR AN APPRAISAL PERFORMED BY A THIRD PARTY APPRAISER, A PROPERTY SURVEY PERFORMED BY A STATE REGISTERED OR LICENSED SURVEYOR, A STATE BASE PREMIUM FOR A MORTGAGEE POLICY OF TITLE INSURANCE WITH ENDORSEMENTS, OR A TITLE EXAMINATION REPORT;
- (F) THE LOAN MAY NOT BE AN OPEN-END ACCOUNT THAT MAY BE DEBITED FROM TIME TO TIME OR UNDER WHICH CREDIT MAY BE EXTENDED FROM TIME TO TIME UNLESS IT IS A HOME EQUITY LINE OF CREDIT;
- (G) YOU MAY PREPAY THE LOAN WITHOUT PENALTY OR CHARGE;
- (H) NO ADDITIONAL COLLATERAL MAY BE SECURITY FOR THE LOAN;
- (I) (repealed);
- (J) YOU ARE NOT REQUIRED TO REPAY THE LOAN EARLIER THAN AGREED SOLELY BECAUSE THE FAIR MARKET VALUE OF YOUR HOME DECREASES OR BECAUSE YOU DEFAULT ON ANOTHER LOAN THAT IS NOT SECURED BY YOUR HOME;
- (K) ONLY ONE LOAN DESCRIBED BY SECTION 50(a)(6), ARTICLE XVI, OF THE TEXAS CONSTITUTION MAY BE SECURED WITH YOUR HOME AT ANY GIVEN TIME;
- (L) THE LOAN MUST BE SCHEDULED TO BE REPAYED IN PAYMENTS THAT EQUAL OR EXCEED THE AMOUNT OF ACCRUED INTEREST FOR EACH PAYMENT PERIOD;
- (M) THE LOAN MAY NOT CLOSE BEFORE 12 DAYS AFTER YOU SUBMIT A LOAN APPLICATION TO THE LENDER OR BEFORE 12 DAYS AFTER YOU RECEIVE THIS NOTICE, WHICHEVER DATE IS LATER; AND MAY NOT WITHOUT YOUR CONSENT CLOSE BEFORE ONE BUSINESS DAY AFTER THE DATE ON WHICH YOU RECEIVE A COPY OF YOUR LOAN APPLICATION IF NOT PREVIOUSLY PROVIDED AND A FINAL ITEMIZED DISCLOSURE OF THE ACTUAL FEES, POINTS, INTEREST, COSTS, AND CHARGES THAT WILL BE CHARGED AT CLOSING; AND IF YOUR HOME WAS SECURITY FOR THE SAME TYPE OF LOAN WITHIN THE PAST YEAR, A NEW LOAN SECURED BY THE SAME PROPERTY MAY NOT CLOSE BEFORE ONE YEAR HAS PASSED FROM THE CLOSING DATE OF THE OTHER LOAN, UNLESS ON OATH YOU REQUEST AN EARLIER CLOSING DUE TO A DECLARED STATE OF EMERGENCY;
- (N) THE LOAN MAY CLOSE ONLY AT THE OFFICE OF THE LENDER, TITLE COMPANY, OR AN ATTORNEY AT LAW;
- (O) THE LENDER MAY CHARGE ANY FIXED OR VARIABLE RATE OF INTEREST AUTHORIZED BY STATUTE;
- (P) ONLY A LAWFULLY AUTHORIZED LENDER MAY MAKE LOANS DESCRIBED BY SECTION 50(a)(6), ARTICLE XVI, OF THE TEXAS CONSTITUTION;
- (Q) LOANS DESCRIBED BY SECTION 50(a)(6), ARTICLE XVI, OF THE TEXAS CONSTITUTION MUST:
 - (1) NOT REQUIRE YOU TO APPLY THE PROCEEDS TO ANOTHER DEBT EXCEPT A DEBT THAT IS SECURED BY YOUR HOME OR OWED TO ANOTHER LENDER;

CONTINUED ON NEXT PAGE



- (2) NOT REQUIRE THAT YOU ASSIGN WAGES AS SECURITY;
- (3) NOT REQUIRE THAT YOU EXECUTE INSTRUMENTS WHICH HAVE BLANKS FOR SUBSTANTIVE TERMS OF AGREEMENT LEFT TO BE FILLED IN;
- (4) NOT REQUIRE THAT YOU SIGN A CONFESSION OF JUDGMENT OR POWER OF ATTORNEY TO ANOTHER PERSON TO CONFESS JUDGMENT OR APPEAR IN A LEGAL PROCEEDING ON YOUR BEHALF;
- (5) PROVIDE THAT YOU RECEIVE A COPY OF YOUR FINAL LOAN APPLICATION AND ALL EXECUTED DOCUMENTS YOU SIGN AT CLOSING;
- (6) PROVIDE THAT THE SECURITY INSTRUMENTS CONTAIN A DISCLOSURE THAT THIS LOAN IS A LOAN DEFINED BY SECTION 50(a)(6), ARTICLE XVI, OF THE TEXAS CONSTITUTION;
- (7) PROVIDE THAT WHEN THE LOAN IS PAID IN FULL, THE LENDER WILL SIGN AND GIVE YOU A RELEASE OF LIEN OR AN ASSIGNMENT OF THE LIEN, WHICHEVER IS APPROPRIATE;
- (8) PROVIDE THAT YOU MAY, WITHIN 3 DAYS AFTER CLOSING, RESCIND THE LOAN WITHOUT PENALTY OR CHARGE;
- (9) PROVIDE THAT YOU AND THE LENDER ACKNOWLEDGE THE FAIR MARKET VALUE OF YOUR HOME ON THE DATE THE LOAN CLOSES; AND
- (10) PROVIDE THAT THE LENDER WILL FORFEIT ALL PRINCIPAL AND INTEREST IF THE LENDER FAILS TO COMPLY WITH THE LENDER'S OBLIGATIONS UNLESS THE LENDER CURES THE FAILURE TO COMPLY AS PROVIDED BY SECTION 50(a)(6)(Q)(x), ARTICLE XVI, OF THE TEXAS CONSTITUTION; AND

(R) IF THE LOAN IS A HOME EQUITY LINE OF CREDIT:

- (1) YOU MAY REQUEST ADVANCES, REPAY MONEY, AND REBORROW MONEY UNDER THE LINE OF CREDIT;
- (2) EACH ADVANCE UNDER THE LINE OF CREDIT MUST BE IN AN AMOUNT OF AT LEAST \$4,000;
- (3) YOU MAY NOT USE A CREDIT CARD, DEBIT CARD, OR SIMILAR DEVICE, OR PREPRINTED CHECK THAT YOU DID NOT SOLICIT, TO OBTAIN ADVANCES UNDER THE LINE OF CREDIT;
- (4) ANY FEES THE LENDER CHARGES MAY BE CHARGED AND COLLECTED ONLY AT THE TIME THE LINE OF CREDIT IS ESTABLISHED AND THE LENDER MAY NOT CHARGE A FEE IN CONNECTION WITH ANY ADVANCE;
- (5) THE MAXIMUM PRINCIPAL AMOUNT THAT MAY BE EXTENDED, WHEN ADDED TO ALL OTHER DEBTS SECURED BY YOUR HOME, MAY NOT EXCEED 80 PERCENT OF THE FAIR MARKET VALUE OF YOUR HOME ON THE DATE THE LINE OF CREDIT IS ESTABLISHED;
- (6) IF THE PRINCIPAL BALANCE UNDER THE LINE OF CREDIT AT ANY TIME EXCEEDS 80 PERCENT OF THE FAIR MARKET VALUE OF YOUR HOME, AS DETERMINED ON THE DATE THE LINE OF CREDIT IS ESTABLISHED, YOU MAY NOT CONTINUE TO REQUEST ADVANCES UNDER THE LINE OF CREDIT UNTIL THE BALANCE IS LESS THAN 80 PERCENT OF THE FAIR MARKET VALUE; AND
- (7) THE LENDER MAY NOT UNILATERALLY AMEND THE TERMS OF THE LINE OF CREDIT.

THIS NOTICE IS ONLY A SUMMARY OF YOUR RIGHTS UNDER THE TEXAS CONSTITUTION. YOUR RIGHTS ARE GOVERNED BY SECTION 50, ARTICLE XVI, OF THE TEXAS CONSTITUTION, AND NOT BY THIS NOTICE.

SIGNATURES

By signing below, I/we acknowledge that I/we have received and read a copy of the "Notice Concerning Extensions of Credit Defined by Section 50(a)(6), Article XVI of Texas Constitution".

Borrower 1 Signature	Date
X	(Seal)

Borrower 2 Signature	Date
X	(Seal)

Borrower 3 Signature	Date
X	(Seal)

Borrower 4 Signature	Date
X	(Seal)



Mortgage Fraud Warning

Warning: Intentionally or knowingly making a materially false or misleading written statement to obtain property or credit including a mortgage loan, is a Violation of Section 32.32. Texas Penal Code and depending on the amount of the loan or value of the property, is punishable by imprisonment for a term of 2 years to 99 years and a fine not to exceed \$10,000.00.

I/We, the undersigned home loan applicant(s), represent that I/We have received, read, and understand this notice of penalties for making a materially false or misleading written statement to obtain a home loan.

I/We represent that all statements and representations contain in my/our written home loan application, including statements or representations regarding my/our identity, employment annual income, and intent to occupy the residential real property secured by the home loan are true and correct as of the date of loan closing.

Applicant

Date

Applicant

Date