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PALMER
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www.mvfcu.coop

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1180 Business Blvd.
Eagle River, AK 99577
Ph: (907) 694-4633
Fax: (907) 694-7701

HAWAII
94-144 Farrington Hwy., Ste. 114
Waipahu, HI 96797
Ph: (808) 208-0320
Fax: (808) 677-6208

CHECKLIST FOR 10, 15, 20 or 30 YEAR MORTGAGE

Thank you for allowing MVFCU the opportunity to discuss your mortgage financing options. In order to provide you with an accurate estimate of the monthly payment and closing expenses associated with a mortgage loan, please provide all the information listed under **General Information** as shown below. Additional information may be requested in order to complete the processing of your loan application.

GENERAL INFORMATION REQUIRED FOR ALL APPLICATIONS

- ✓ Copy of most recent pay stubs covering 30 day period, or printout of this year's earnings from employer
- ✓ All W-2's and 1099's for the past 2 years
- ✓ 3 most recent statements on all non-MVFCU deposit/money assets including IRA's, 401K, etc

ADDITIONAL INFORMATION TO PROVIDE IF YOU ARE REFINANCING YOUR HOME

- ✓ Copy of most recent mortgage billing statement
- ✓ Copy of most recent homeowners insurance billing statement or Declarations Page
- ✓ As-Built Survey

OTHER INFORMATION THAT MAY BE REQUIRED IF IT APPLIES TO YOU

- ___ If self-employed, provide complete sets, with all schedules, of your two most current income tax returns
- ___ If you have a partnership or corporation, provide your 2 most recent business tax returns
- ___ Evidence of income from Social Security, Retirement, Pension or other sources
- ___ Evidence of child support obligation or income
- ___ Written explanation for bankruptcy and copy of Bankruptcy Discharge. If your bankruptcy occurred within the past 5 years you will also need to provide a copy of Schedule F from the Bankruptcy filing
- ___ Written explanation for any property foreclosure or deed in lieu of foreclosure

You must be a member of MVFCU or intend to become one in order to apply for a mortgage with us. When completing the Uniform Residential Loan Application please be as accurate as possible with balances on your debts and deposit accounts.

When purchasing a home you are required to document the source of your funds for closing. Please talk with us if your money for down payment and closing costs will come from a source other than your own savings. All Closing Costs and down payment funds will be paid at closing but must be verified prior to loan approval.

Mortgage interest rates can fluctuate daily. Until your interest rate is locked in, all rates are subject to change without notice.

Feel free to contact us if you have questions about providing any of the items mentioned above. We look forward to helping you with your mortgage needs.

From the Mat-Su Valley: (907) 745-9165
From Eagle River or Anchorage: (907) 694-4600
From Hawaii: (808) 208-0320
Fax: (907) 745-9168

Building Better Financial Futures!

Palmer • Wasilla • Willow • Eagle River • Big Lake • Seward Meridian • Sunshine • Hawaii

This credit union is federally insured by the National Credit Union Administration.

NMLS #418470



Uniform Residential Loan Application

This application is designed to be completed by the applicant(s) with the Lender's assistance. Applicants should complete this form as "Borrower" or "Co-Borrower," as applicable. Co-Borrower information must also be provided (and the appropriate box checked) when the income or assets of a person other than the Borrower (including the Borrower's spouse) will be used as a basis for loan qualification or the income or assets of the Borrower's spouse or other person who has community property rights pursuant to state law will not be used as a basis for loan qualification, but his or her liabilities must be considered because the spouse or other person has community property rights pursuant to applicable law and Borrower resides in a community property state, the security property is located in a community property state, or the Borrower is relying on other property located in a community property state as a basis for repayment of the loan.

If this is an application for joint credit, Borrower and Co-Borrower each agree that we intend to apply for joint credit (sign below):

Borrower	Co-Borrower	I. TYPE OF MORTGAGE AND TERMS OF LOAN			
Mortgage Applied for: <input type="checkbox"/> VA <input type="checkbox"/> Conventional <input type="checkbox"/> Other (explain): _____		Agency Case Number		Lender Case Number	
<input type="checkbox"/> FHA <input type="checkbox"/> USDA/Rural Housing Service					
Amount \$	Interest Rate %	No. of Months	Amortization Type:	<input type="checkbox"/> Fixed Rate <input type="checkbox"/> Other (explain): _____	
			<input type="checkbox"/> GPM <input type="checkbox"/> ARM (type): _____		

II. PROPERTY INFORMATION AND PURPOSE OF LOAN				
Subject Property Address (street, city, state & ZIP)				No. of Units
Legal Description of Subject Property (attach description if necessary)				Year Built
Purpose of Loan <input type="checkbox"/> Purchase <input type="checkbox"/> Construction <input type="checkbox"/> Other (explain): _____		Property will be:		
<input type="checkbox"/> Refinance <input type="checkbox"/> Construction-Permanent		<input type="checkbox"/> Primary Residence <input type="checkbox"/> Secondary Residence <input type="checkbox"/> Investment		

Complete this line if construction or construction-permanent loan.

Year Lot Acquired	Original Cost	Amount Existing Liens	(a) Present Value of Lot	(b) Cost of Improvements	Total (a + b)
	\$	\$	\$	\$	\$

Complete this line if this is a refinance loan.

Year Acquired	Original Cost	Amount Existing Liens	Purpose of Refinance	Describe Improvements	<input type="checkbox"/> made <input type="checkbox"/> to be made
	\$	\$		Cost: \$	

Title will be held in what Name(s)	Manner in which Title will be held	Estate will be held in:
Source of Down Payment, Settlement Charges, and/or Subordinate Financing (explain)		<input type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold (show expiration date)

Borrower			III. 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 (incl. area code)	DOB (mm/dd/yyyy)	Yrs. School	Social Security Number	Home Phone (incl. area code)	DOB (mm/dd/yyyy)	Yrs. School			
<input type="checkbox"/> Married <input type="checkbox"/> Unmarried (include single, divorced, widowed)		Dependents (not listed by Co-Borrower)		<input type="checkbox"/> Married <input type="checkbox"/> Unmarried (include single, divorced, widowed)		Dependents (not listed by Borrower)				
		no.	ages			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							

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.
---	--	---	--

Borrower			IV. EMPLOYMENT INFORMATION				Co-Borrower		
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)		

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

Borrower		IV. EMPLOYMENT INFORMATION (cont'd)		Co-Borrower	
Name & Address of Employer	<input type="checkbox"/> Self Employed	Dates (from – to)	Name & Address of Employer	<input type="checkbox"/> Self Employed	Dates (from – to)
		Monthly Income			Monthly Income
		\$			\$
Position/Title/Type of Business	Business Phone (incl. area code)		Position/Title/Type of Business	Business Phone (incl. area code)	
Name & Address of Employer	<input type="checkbox"/> Self Employed	Dates (from – to)	Name & Address of Employer	<input type="checkbox"/> Self Employed	Dates (from – to)
		Monthly Income			Monthly Income
		\$			\$
Position/Title/Type of Business	Business Phone (incl. area code)		Position/Title/Type of Business	Business Phone (incl. area code)	

V. MONTHLY INCOME AND COMBINED HOUSING EXPENSE INFORMATION						
Gross Monthly Income	Borrower	Co-Borrower	Total	Combined Monthly Housing Expense	Present	Proposed
Base Empl. Income*	\$	\$	\$	Rent	\$	
Overtime				First Mortgage (P&I)		\$
Bonuses				Other Financing (P&I)		
Commissions				Hazard Insurance		
Dividends/Interest				Real Estate Taxes		
Net Rental Income				Mortgage Insurance		
Other (before completing, see the notice in "describe other income," below)				Homeowner Assn. Dues		
				Other:		
Total	\$	\$	\$	Total	\$	\$

* Self Employed Borrower(s) may be required to provide additional documentation such as tax returns and financial statements.

Describe Other Income

Notice: Alimony, child support, or separate maintenance income need not be revealed if the Borrower (B) or Co-Borrower (C) does not choose to have it considered for repaying this loan.

B/C		Monthly Amount
		\$

VI. ASSETS AND 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.

Completed Jointly Not Jointly

ASSETS	Cash or Market Value	Liabilities and Pledged Assets. List the creditor's name, address, and account number for all outstanding debts, including automobile loans, revolving charge accounts, real estate loans, alimony, child support, stock pledges, etc. Use continuation sheet, if necessary. Indicate by (*) those liabilities, which will be satisfied upon sale of real estate owned or upon refinancing of the subject property.		
Description				
Cash deposit toward purchase held by:	\$			
<i>List checking and savings accounts below</i>		LIABILITIES	Monthly Payment & Months Left to Pay	Unpaid Balance
Name and address of Bank, S&L, or Credit Union		Name and address of Company	\$ Payment/Months	\$
Acct. no.	\$	Acct. no.		
Name and address of Bank, S&L, or Credit Union		Name and address of Company	\$ Payment/Months	\$
Acct. no.	\$	Acct. no.		
Name and address of Bank, S&L, or Credit Union		Name and address of Company	\$ Payment/Months	\$
Acct. no.	\$	Acct. no.		

VI. ASSETS AND LIABILITIES (cont'd)

Name and address of Bank, S&L, or Credit Union		Name and address of Company		\$ Payment/Months	\$
Acct. no.	\$	Acct. no.			
Stocks & Bonds (Company name/ number & description)	\$	Name and address of Company		\$ Payment/Months	\$
		Acct. no.			
Life insurance net cash value	\$	Name and address of Company		\$ Payment/Months	\$
Face amount: \$					
Subtotal Liquid Assets	\$				
Real estate owned (enter market value from schedule of real estate owned)	\$				
Vested interest in retirement fund	\$				
Net worth of business(es) owned (attach financial statement)	\$	Acct. no.			
Automobiles owned (make and year)	\$	Alimony/Child Support/Separate Maintenance Payments Owed to:		\$	
Other Assets (itemize)	\$	Job-Related Expense (child care, union dues, etc.)		\$	
		Total Monthly Payments		\$	
Total Assets a.	\$	Net Worth (a minus b) ▶	\$	Total Liabilities b.	\$

Schedule of Real Estate Owned (If additional properties are owned, use continuation sheet.)

Property Address (enter S if sold, PS if pending sale or R if rental being held for income)	Type of Property	Present Market Value	Amount of Mortgages & Liens	Gross Rental Income	Mortgage Payments	Insurance, Maintenance, Taxes & Misc.	Net Rental Income
		\$	\$	\$	\$	\$	\$
	Totals	\$	\$	\$	\$	\$	\$

List any additional names under which credit has previously been received and indicate appropriate creditor name(s) and account number(s):

Alternate Name	Creditor Name	Account Number

VII. DETAILS OF TRANSACTION		VIII. DECLARATIONS				
a. Purchase price	\$	If you answer "Yes" to any questions a through i, please use continuation sheet for explanation. a. Are there any outstanding judgments against you? b. Have you been declared bankrupt within the past 7 years? c. Have you had property foreclosed upon or given title or deed in lieu thereof in the last 7 years? d. Are you a party to a lawsuit? 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, and reasons for the action.)	Borrower		Co-Borrower	
b. Alterations, improvements, repairs			Yes	No	Yes	No
c. Land (if acquired separately)			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
d. Refinance (incl. debts to be paid off)			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
e. Estimated prepaid items			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
f. Estimated closing costs			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
g. PMI, MIP, Funding Fee			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
h. Discount (if Borrower will pay)			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
i. Total costs (add items a through h)			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

VII. DETAILS OF TRANSACTION		VIII. DECLARATIONS			
		Borrower		Co-Borrower	
		Yes	No	Yes	No
j.	Subordinate financing	If you answer "Yes" to any question a through i, please use continuation sheet for explanation.			
k.	Borrower's closing costs paid by Seller	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
l.	Other Credits (explain)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
m.	Loan amount (exclude PMI, MIP, Funding Fee financed)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
n.	PMI, MIP, Funding Fee financed	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
o.	Loan amount (add m & n)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
p.	Cash from/to Borrower (subtract j, k, l & o from i)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

IX. 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.

Acknowledgement. Each of the undersigned hereby acknowledges that any owner of the Loan, its servicers, successors and assigns, may verify or reverify any information contained in this application or obtain any information or data relating to the Loan, for any legitimate business purpose through any source, including a source named in this application or a consumer reporting agency.

Borrower's Signature X	Date	Co-Borrower's Signature X	Date
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X. INFORMATION FOR GOVERNMENT MONITORING PURPOSES

The following information is requested by the Federal Government for certain types of loans related to a dwelling in order to monitor the lender's compliance with equal credit opportunity, fair housing and home mortgage disclosure laws. You are not required to furnish this information, but are encouraged to do so. The law provides that a lender may not discriminate either on the basis of this information, or on whether you choose to furnish it. If you furnish the information, please provide both ethnicity and race. For race, you may check more than one designation. If you do not furnish ethnicity, race, or sex, under Federal regulations, this lender is required to note the information on the basis of visual observation and surname if you have made this application in person. If you do not wish to furnish the information, please check the box below. (Lender must review the above material to assure that the disclosures satisfy all requirements to which the lender is subject under applicable state law for the particular type of loan applied for.)

BORROWER <input type="checkbox"/> I do not wish to furnish this information	CO-BORROWER <input type="checkbox"/> I do not wish to furnish this information
Ethnicity: <input type="checkbox"/> Hispanic or Latino <input type="checkbox"/> Not Hispanic or Latino	Ethnicity: <input type="checkbox"/> Hispanic or Latino <input type="checkbox"/> Not Hispanic or Latino
Race: <input type="checkbox"/> American Indian or Alaska Native <input type="checkbox"/> Asian <input type="checkbox"/> Black or African American <input type="checkbox"/> Native Hawaiian or Other Pacific Islander <input type="checkbox"/> White	Race: <input type="checkbox"/> American Indian or Alaska Native <input type="checkbox"/> Asian <input type="checkbox"/> Black or African American <input type="checkbox"/> Native Hawaiian or Other Pacific Islander <input type="checkbox"/> White
Sex: <input type="checkbox"/> Female <input type="checkbox"/> Male	Sex: <input type="checkbox"/> Female <input type="checkbox"/> Male

To be Completed by Loan Originator: This information was provided: <input type="checkbox"/> In a face-to-face interview <input type="checkbox"/> In a telephone interview <input type="checkbox"/> By the applicant and submitted by fax or mail <input type="checkbox"/> By the applicant and submitted via e-mail or the Internet		
Loan Originator's Signature X	Date	
Loan Originator's Name (print or type)	Loan Originator Identifier	Loan Originator's Phone Number (including area code)
Loan Origination Company's Name	Loan Origination Company Identifier	Loan Origination Company's Address

CONTINUATION SHEET/RESIDENTIAL LOAN APPLICATION

Use this continuation sheet if you need more space to complete the Residential Loan Application. Mark **B** for Borrower or **C** for Co-Borrower.

Borrower:

Agency Case Number:

Co-Borrower:

Lender Case Number:

I/We fully understand that it is a Federal crime punishable by fine or imprisonment, or both, to knowingly make any false statements concerning any of the above facts as applicable under the provisions of Title 18, United States Code, Section 1001, et seq.

Borrower's Signature X	Date	Co-Borrower's Signature X	Date
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NOTICES AND DISCLOSURES

Thank you for applying for a secondary market mortgage loan with Matanuska Valley Federal Credit Union (MVFCU). The following Notices and Disclosures are provided to help you better understand the law and the practices we follow.

NOTICE REQUIRED UNDER EQUAL CREDIT OPPORTUNITY ACT

The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (with certain limited exceptions); because all or part of the applicant's income derives from any public assistance program; 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 MVFCU is: National Credit Union Administration (NCUA) Office of Examination and Insurance Alexandria, VA. 22314-3428.

FAIR LENDING NOTICE

It is illegal to discriminate in the provision of or in the availability of financial assistance because of the consideration of: (1) Trends, characteristics of conditions in the neighborhood or geographical area surrounding a housing accommodation, unless the financial institution can demonstrate in the particular case that such a consideration is required to avoid an unsafe and unsound business practice; or (2) Race, color, religion, sex, marital status, national origin or ancestry. It is illegal to consider the racial, ethnic, religions or national origin composition of a neighborhood or geographical area surrounding a housing accommodation or whether or not, under what terms and conditions to provide financial assistance. These provisions govern financial assistance for the purpose of the purchase, construction, rehabilitation or refinancing of one to four unit family residences occupied by the owner/borrower. If you have any questions about your rights or you wish to file a complaint, contact the General Manager of MVFCU or: National Credit Union Administration (NCUA) Office of Examination and Insurance Alexandria, VA. 22314-3428.

NOTICE REQUIRED BY THE RIGHT TO FINANCIAL PRIVACY ACT

This is notice to you as required by the Right to Financial Privacy Act of 1978 that the Department of Housing and Urban Development (HUD, in the case of an FHA loan) or the Veterans Administration Guaranty Service or Division (in the case of a VA loan) has the right of access to financial records held by a financial institution in connection with the consideration or administration of assistance to you. Financial records involving your transaction will be available to VA and HUD/FHA without further notice or authorization but will not be disclosed or released by this institution to another Government Agency or Department without your consent except as required or permitted by law.

The Debt Collection Act of 1982, Pub. Law 97-365, and HUD's Housing and Community Development Act of 1987, 42 U. S. C. 3543, require persons applying for a federally insured or guaranteed loan to furnish his/her social security number (SSN). Failure to provide any requested information, including SSN, may result in disapproval of your loan application.

NOTICE REGARDING THE FAIR AND ACCURATE CREDIT TRANSACTIONS ACT OF 2003 (FACT ACT)

In accordance with the Fair and Accurate Credit Transactions Act of 2003 (FACT Act) we are advising you that we may report information about your loan account to consumer reporting agencies or credit bureaus. Late payments, missed payments, or other defaults on your account may be reflected in your credit report.

Initials: _____

EMPLOYMENT AND FINANCIAL STATUS CERTIFICATION

An approval for a loan is based upon employment, income and obligations as shown on the loan application and supporting documentation. At closing you will be required to execute a sworn statement affirming that you are currently working as previously reported, have not received notice of nor have knowledge of pending layoff or termination of your employment, and that the outstanding obligations are substantially the same as reported on the loan application. You are required to advise your loan officer immediately should anything regarding your income or debts change prior to closing and recording of your loan. If you close your loan without reporting such changes your loan could be considered in default.

NOTICE REGARDING FEES

Any fees paid at application or during the processing of your loan will be non-refundable unless the fee was for a specific report or service that had not yet been ordered or performed. If you pay a fee to lock an interest rate the lock fee will not be refundable. If your loan is fully processed, underwritten and approved and you decide to cancel or transfer the loan application for reasons other than loss of loan program funding or substantial change of interest rate you will be considered liable for a loan cancellation fee equal to the higher of \$750 or 1% of the approved loan amount.

BORROWERS CHOICE OF HAZARD INSURANCE PROVIDER

You have the right to choose the carrier of the required hazard insurance, subject to approval by MVFCU. MVFCU has the right to designate reasonable financial requirements and adequacy of coverage. The first year's premium for all required insurance coverage must be paid in full at or before closing. If your loan is a refinance transaction all insurance premiums due within 60 days of closing will be paid at closing. All required insurance must be in effect at closing. **Your closing may be delayed if you have not advised MVFCU of your selected insurance agent at least 3 days prior to closing.**

HAZARD INSURANCE: Hazard insurance coverage is required for at least the amount of the loan. **The maximum allowable deductible is the higher of \$1,000 or 1% of your homeowners insurance policy coverage.**

EARTHQUAKE INSURANCE: Earthquake insurance is not required by MVFCU. Damage related to earthquake is not included in Hazard Insurance coverage. You should consult your insurance agent with questions related to this or other hazard insurance coverage.

FLOOD INSURANCE: If it is determined that the property securing your loan is located in a special flood hazard boundary area you will be advised and flood insurance coverage equal to at least the amount of the loan will be required.

ESCROW OR RESERVE ACCOUNT WAIVER FEE

Property taxes and Hazard Insurance are normally collected with the monthly mortgage payment. These funds are held in an Escrow or Reserve account until due. If your loan is a Conventional loan and is less than 80% of the lower of the appraised value or purchase price you will have the option to waive the Escrow or Reserve Account. If you opt to waive the Escrow/Reserve account you will be charged a fee to do so. The fee will be your choice of .25% of your loan amount or .125% increase to the interest rate. Please indicate your preference here:

I want to waive the Escrow Account: _____ **I do not want to waive the Escrow Account:** _____

Initials: _____



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 Waipahu, HI 96797
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 Fax: (808) 677-6208

Name:	Date of Birth:
Name:	Date of Birth:
Mailing Address:	
Physical Address:	

AUTHORIZATION TO OBTAIN CREDIT and/or PAYOFF INFORMATION

I hereby grant permission to MATANUSKA VALLEY FEDERAL CREDIT UNION (MVFCU) to obtain any and all information deemed necessary to process my real estate or mortgage loan application. This information includes, but is not limited to, my present and past employment status, my deposit accounts, my present and past consumer credit record, my mortgage and/or rent payment records, and payoff information on any of my existing loans.

I also authorize my creditors and employers to release to any credit bureau and/or to any employee or representative of the MATANUSKA VALLEY FEDERAL CREDIT UNION telephonically, as well as in writing, any information they may require, including data on my current and previous credit history, employment and income, and payoff information. My authorization to release payoff information (including but not limited to the principal balance, interest owed, per diem, and additional charges due upon payoff) extends to any title company. I/we authorize a fax fee and/or other charges as necessary to produce a requested payoff statement.

I also grant permission to accept a photographic copy of this form containing my signature to obtain or provide any information regarding the items mentioned above.

Borrower's Signature _____ Social Security Number _____ Date _____

Co-Borrower's Signature _____ Social Security Number _____ Date _____

EQUAL CREDIT OPPORTUNITY ACT: The federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (with certain limited exceptions); because all or part of the applicant's income derives from any public assistance program; 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 MVFCU is the:

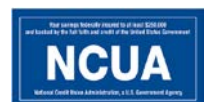
NATIONAL CREDIT UNION ADMINISTRATION (NCUA)
 Office of Examination and Insurance
 Alexandria, VA. 22314-3428

Building Better Financial Futures!

Palmer • Wasilla • Willow • Eagle River • Big Lake • Seward Meridian • Sunshine • Hawaii

This credit union is federally insured by the National Credit Union Administration.

NMLS #418470





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Ph: (907) 745-9165
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Eagle River, AK 99577
Ph: (907) 694-4633
Fax: (907) 694-7701

HAWAII
94-144 Farrington Hwy., Ste. 114
Waipahu, HI 96797
Ph: (808) 208-0320
Fax: (808) 677-6208

www.mvfcu.coop

LOCK-IN DISCLOSURE

The interest rate and/or discount points reflected in your loan application and Good Faith Estimate are those which are in effect for the requested loan program on the day of application or disclosure. **MVFCU makes no guarantee or promise that the requested loan program, interest rate and/or discount points shown in the loan application or Good Faith estimate will be available in the future.**

You should discuss your rate lock options with your MVFCU loan officer prior to locking in the interest rate ("Locked Rate") for your mortgage loan application. This will enable you to make an informed decision regarding the Locked Rate time period that best meets your needs. Rate lock options will vary depending upon the nature of your transaction and the intended investor or loan type. Generally speaking, the following rate lock options are available for most loan programs: 15 days, 30 days, 45 days, 60 days and 90 days. Other options may be available depending upon the type of loan you have requested. A Locked Rate Fee may be required to secure the desired rate lock period. If your loan is a refinance transaction the lock in period will be reduced by 10 days in order to allow for the Right of Rescission period required by law.

Locked Rate Fees: We do not charge a Locked Rate fee for a 15 or 30 day rate lock. Typically, the Locked Rate fee for a 45-day interest rate lock will cost .125% of the loan amount. A 60-day interest rate lock will cost .375% of the loan amount. A 90-day interest rate lock will cost .50% of the loan amount. All locked rate fees must be pre-paid and are non-refundable.

- 1) It is your responsibility to monitor the daily interest rates. You may do so by contacting your MVFCU loan officer either by telephone or e-mail, or by monitoring www.mvfcu.com. Interest rates can change every day and in some cases several times a day. Your loan will be subject to interest rate changes until the loan interest rate is locked in. Please contact your Loan Officer before 2:00pm if you wish to lock an interest rate.
- 2) MVFCU can refuse to lock the interest rate on the loan if the requested Locked Rate period is not adequate to allow for closing and delivery of the loan. If your loan is a refinance transaction the lock in period will be reduced by 10 days in order to allow for the Right of Rescission period required by law.
- 3) It is your sole responsibility to inform your MVFCU loan officer when you are ready to lock in the interest rate on your loan request. Once you have chosen your Locked Rate and your loan application has been fully underwritten and approved, you are committed to close your loan at the Locked Rate and term regardless of any interest rate or loan program changes between the date you selected your Locked Rate and the closing of your loan. If your loan is not approved under the requested loan program the Locked Rate will be cancelled. Your Locked Rate fee may not be refundable even if your application is denied; MVFCU will make every effort to refund all or part of the Locked Rate fee.
- 4) If your rate has been locked with an investor and then you elect to withdraw the application or break the lock in any other way, you will be charged a Lock Cancellation Fee of \$350. Depending upon market conditions, you may be required to pay a "pair off" fee. (Pair off fee is calculated based upon the difference between the rate you locked at and the rate at the time you cancelled your rate.) The Lock Cancellation Fee is in addition to any Loan Cancellation Fee.

I have read, understand, and acknowledge receipt of a copy of this Lock-In Disclosure.

Applicant _____

Date _____

Co-Applicant _____

Date _____



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