



Home Equity Loan Application

A. LOAN REQUEST INFORMATION (Please Print)

Telephone Application Yes ___ No ___

Type of Credit Requested:

- Home Equity Loan (Sections "F" & "G" must be completed)
- Home Equity Line of Credit (Sections "F" & "G" must be completed)

Purpose of Loan:	Amount Requested \$	Collateral	Months to Repay
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CHECK ONE:

- Individual Application – Relying on my Income & Assets

If this is an application for joint credit with another person, complete all Sections, providing information in E about the Joint Applicant.

- Joint App. With Spouse
- Joint App. With _____
- Co-Signer or Guarantor for _____

We intend to apply for joint credit _____
 (Applicant Signature) (Co-Applicant Signature)

B. APPLICANT INFORMATION

Driver's License # _____ Expiration Date _____

First Name	Middle	Last	Birthdate	Social Security No.	Are you a U.S. citizen or permanent resident alien? <input type="checkbox"/> Yes <input type="checkbox"/> No
Present Address		City	State	Zip	Years There
Home Phone					
Previous Address		City	State	Zip	Years There
No. of Dependents/Ages					
Name of Nearest Relative Not Living With You	Address	City	State	Zip	Telephone No.
Relationship					

MARITAL STATUS: Married Unmarried (Includes Single, Divorced, Widowed) Separated

C. HOUSING INFORMATION

<input type="checkbox"/> Own <input type="checkbox"/> Rent <input type="checkbox"/> Other, Explain	First Mortgage Holder/Name of Landlord & Phone No.	Mortgage Payment/Rent \$
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D. EMPLOYMENT / INCOME INFORMATION

Name of Employer (If self employed, provide name of business and 2 years federal tax returns)	Years There	Occupation & Years in Profession
Employer Address	Telephone No.	Gross Salary \$ per
Previous Employer (If on job less than 2 years)	Years There	Occupation & Years in Profession

LIST SOURCES OF OTHER INCOME (Social Security, Pension, Insurance, Dividends, Alimony, Child Support, etc) Alimony, child support, or separate maintenance income need not be disclosed if you do not wish to have it considered as basis for repaying this obligation

Source \$ per	Source \$ per	Source \$ per
Are you obligated to pay Alimony, Child Support or Separate Maintenance? <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, How Much? \$ _____ How Long? _____.		
Have you ever: <input type="checkbox"/> Declared Bankruptcy <input type="checkbox"/> Had a Repossession <input type="checkbox"/> Had a Judgment Against You <input type="checkbox"/> Had a Separate Property Agreement. If yes please explain:		

E. CO-APPLICANT INFORMATION

Driver's License # _____ Expiration Date _____

First Name	Middle	Last	Birthdate	Social Security No.	Are you a U.S. citizen or permanent resident alien? <input type="checkbox"/> Yes <input type="checkbox"/> No
Present Address (If different from applicant)	City	State	Zip	Years There	Home Phone (If different from applicant)
Name of Employer (If self employed, provide name of business and 2 years federal tax returns)	Years There	Occupation & Years in Profession			
Employer Address	Telephone No.	Gross Salary \$ per			

LIST SOURCES OF OTHER INCOME (Social Security, Pension, Insurance, Dividends, Alimony, Child Support, etc) Alimony, child support, or separate maintenance income need not be disclosed if you do not wish to have it considered as basis for repaying this obligation.

Source \$ per	Source \$ per	Source \$ per
Are you obligated to pay Alimony, Child Support or Separate Maintenance? <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, how much? \$ _____ How Long? _____.		
Have you ever: <input type="checkbox"/> Declared Bankruptcy <input type="checkbox"/> Had a Repossession <input type="checkbox"/> Had a Judgment Against You <input type="checkbox"/> Had a Separate Property Agreement. If yes please explain:		

F. PROPERTY TO BE MORTGAGED (Complete Only if Secured By Real Estate)

Street Address	City	State	Zip	Property Type: <input type="checkbox"/> Single Family <input type="checkbox"/> Multi-Family
Name of First Mortgage Holder			<input type="checkbox"/> Primary Residence <input type="checkbox"/> Secondary Residence <input type="checkbox"/> Owner-Occupied	

G. FINANCIAL INFORMATION

Complete only if request is greater than \$10,000 unsecured, \$20,000 secured, relying on rental income as a source of repayment, or secured by real estate.
 Check here if you have attached a current financial statement in lieu of completing this section. Assets listed include: Individual Only Jointly Held.

ASSETS	\$ VALUE	LIABILITIES	\$ BALANCE
Cash in GNOFCU		Balance Due on GNOFCU loans/lines	
Cash in Other Institutions		Balance Due on Other Institutions' Credit Cards	
Listed Securities		Real Estate Indebtedness All Other Institutions (Complete Section Below)	
Autos (Complete Other Debt Information Section)			
Real Estate (Complete Section Below)		TOTAL LIABILITIES	
Other Assets (Including unlisted securities)		NET WORTH	
TOTAL ASSETS	\$	TOTAL LIABILITIES + NET WORTH	\$

REAL ESTATE Property Type includes: Personal Residence, Other Residential, Commercial, Industrial, Partially Owned Residential, Partially Owned Commercial

Check here if you have attached a current Schedule E from your tax returns in lieu of completing this section.

	FIRST PROPERTY	SECOND PROPERTY	THIRD PROPERTY
Property Type	Primary Residence		
Property Address			
Purchase Price/Year	/	/	/
Estimated Market Value			
Mortgage Lender			
Mortgage Payments/Balance	/	/	/
Annual Gross Rental Income/ Operating Expenses	/	/	/
Percentage of Ownership			

H. ADDITIONAL INFORMATION

Please check each box only if the answer is "Yes" to the question. A blank check box reflects a "No" response.

- Is your income Likely to reduce before the repayment of this loan?
- Have you filed bankruptcy in the last 10 years?
- Are you a US Citizen or a permanent resident alien?
- Do you currently have any outstanding judgments?
- Have you ever filed for Bankruptcy, or had a debt adjustment plan confirmed under Chapter 13?
- Have you ever had property foreclosed upon?
- Have you ever had property repossessed in the last 7 years?
- Have you ever been a party to a lawsuit?
- Is your income likely to decline in the next two years?
- Are you a Co-maker, Co-signer or Guarantor on any loan not listed above? For Whom? _____ To Whom? _____

I. DISCLOSURE / SIGNATURES

I/we certify that everything I/we have stated in this application and on any attachments is correct. You may keep this application whether or not it is approved. I/we authorize you to check my/our credit and employment history and to use that information to make the loan decisions and to determine if I/we qualify for other products that you offer and to answer questions others may ask about my/our credit record with you. I/we understand that I/we must update credit information at your request or if my/our financial condition changes.

Signature Date Co-Applicant Date



3105 Lime Street
Metairie, LA 70006
(504) 454-8224

LOANLINER

REAL ESTATE LENDING



POWERED BY
CUNA MUTUAL
GROUP

**HOME EQUITY
EARLY DISCLOSURE**

IMPORTANT TERMS OF OUR HOME EQUITY LINE OF CREDIT PLAN

This disclosure contains important information about our Home Equity Line of Credit Plan. You should read it carefully and keep a copy for your records.

AVAILABILITY OF TERMS: All of the terms described below are subject to change. If these terms change (other than the annual percentage rate) and you decide, as a result, not to enter into an agreement with us, you are entitled to a refund of any fees that you pay to us or anyone else in connection with your application.

SECURITY INTEREST: We will take a security interest in your home. You could lose your home if you do not meet the obligations in your agreement with us.

POSSIBLE ACTIONS: We can terminate your line, require you to pay us the entire outstanding balance in one payment, and charge you certain fees, if (1) you engage in fraud or material misrepresentation in connection with the plan; (2) you do not meet the repayment terms of this plan, or (3) your action or inaction adversely affects the collateral or our rights in the collateral.

We can refuse to make additional extensions of credit or reduce your credit limit if (1) any reasons mentioned above exist; (2) the value of the dwelling securing the line declines significantly below its appraised value for purposes of the line; (3) we reasonably believe that you will not be able to meet the repayment requirements due to a material change in your financial circumstances; (4) you are in default of a material obligation of the agreement; (5) government action prevents us from imposing the annual percentage rate provided for in the agreement; (6) the priority of our security interest is adversely affected by government action to the extent that the value of the security interest is less than 120 percent of the credit line; (7) a regulatory agency has notified us that continued advances would constitute an unsafe and unsound business practice, or (8) the maximum annual percentage rate is reached.

MINIMUM PAYMENT REQUIREMENTS: You can obtain credit advances for 5 years. This period is called the "draw period." At our option, we may renew or extend the draw period. After the draw period ends the repayment period will begin. The length of the repayment period will depend on the balance at the time of the last advance you obtain before the draw period ends. You will be required to make monthly payments during both the draw and repayment periods. At the time you obtain a credit advance a payoff period of 120 monthly payments will be used to calculate your payment.

The payoff period will always be the shorter of the payoff period for your outstanding balance or the time remaining to the maturity date. Your payment will be set to repay the balance after the advance, at the current annual percentage rate, within the payoff period. Your payment will be rounded up to the nearest dollar. Your payment will remain the same unless you obtain another credit advance. Your payment may also change if the annual percentage rate increases or decreases. Each time the

annual percentage rate changes, we will adjust your payment to repay the balance within the original payoff period. Your payment will include any amounts past due and any amount by which you have exceeded your credit limit, and all other charges. Your payment will never be less than the smaller of \$100.00, or the full amount that you owe.

MINIMUM PAYMENT EXAMPLE: If you made only the minimum monthly payment and took no other credit advances it would take 10 years to pay off a credit advance of \$10,000 at an **ANNUAL PERCENTAGE RATE** of 5.5%. During that period, you would make 119 payments of \$109.00 and one (1) final payment of \$34.14.

PROPERTY INSURANCE: You must carry insurance on the property that secures this plan. If the property is located in a Special Flood Hazard Area we will require you to obtain flood insurance if it is available.

REFUNDABILITY OF FEES: If you decide not to enter into this plan within three business days of receiving this disclosure and the home equity brochure, you are entitled to a refund of any fee you may have already paid.

TRANSACTION REQUIREMENTS: The minimum credit advance that you can receive is \$5,000.00 for the first advance.

TAX DEDUCTIBILITY: You should consult a tax advisor regarding the deductibility of interest and charges for the plan.

VARIABLE RATE FEATURE: This plan has a variable rate feature and the annual percentage rate (corresponding to the periodic rate) and the minimum payment may change as a result. The annual percentage rate includes only interest and no other costs.

The annual percentage rate is based on the value of an index. The index is the Prime Rate published in the Money Rates column of the *Wall Street Journal*. When a range of rates has been published the highest rate will be used. We will use the most recent index value available to us as of 30 days before the date of any annual percentage rate adjustment.

To determine the annual percentage rate that will apply to your account, we add a margin to the value of the Index. If the rate is not already rounded we then round up to the next .125%.

Ask us for the current index value, margin and annual percentage rate. After you open a plan, rate information will be provided on periodic statements that we send you.

RATE CHANGES: The annual percentage rate can change annually on the first day of September. The rate cannot increase or decrease more than 1.0 percentage point in any one year period. The maximum **ANNUAL PERCENTAGE RATE** that can apply is 18.0% or the maximum permitted by law, whichever is less. However, under no circumstances will your

ANNUAL PERCENTAGE RATE go below 3.99% at any time during the term of the plan.

MAXIMUM RATE AND PAYMENT EXAMPLES: If you had an outstanding balance of \$10,000, the minimum payment at the maximum **ANNUAL PERCENTAGE RATE** of 18.0% would be \$181.00. This annual percentage rate could be reached at the time of the 145th payment.

MARGIN: The margin used with your plan will be determined by your individual credit worthiness. Please ask your loan officer about your qualifying margin.

FEES AND CHARGES: In order to open, use and maintain a line of credit plan, you must pay the following fees to us:
 Application Fee: \$75.00 (Due at application)
 Underwriting Fee: \$500.00 (Due at closing)

You must pay certain fees to third parties to open the plan. These fees generally total between \$400.00 and \$800.00. If you ask, we will provide you with an itemization of the fees you will have to pay third parties.

HISTORICAL EXAMPLE: The following table shows how the annual percentage rate and the minimum payments for a single \$10,000 credit advance would have changed based on changes in the index over the past 15 years. The index values are from the last business day of January of each year. While only one payment per year is shown, payments may have varied during each year.

The table assumes that no additional credit advances were taken, that only the minimum payments were made, and that the rate remained constant during each year. It does not necessarily indicate how the index or your payments will change in the future.

WALL STREET JOURNAL PRIME RATE INDEX TABLE

Year (as of the last business day of January)	Index (Percent)	Margin ⁽¹⁾ (Percent)	ANNUAL PERCENTAGE RATE	Monthly Payment (Dollars)
2004	4.000	1.00	5.000	107.00
2005	5.250	1.00	6.000 ⁽²⁾	111.00
2006	7.500	1.00	7.000 ⁽²⁾	115.00
2007	8.250	1.00	8.000 ⁽²⁾	119.00
2008	6.000	1.00	7.000	115.00
2009	3.250	1.00	6.000 ⁽²⁾	112.00
2010	3.250	1.00	5.000 ⁽²⁾	110.00
2011	3.250	1.00	4.250	109.00
2012	3.250	1.00	4.250	109.00
2013	3.250	1.00	4.250	109.00
2014	3.250	1.00	4.250	
2015	3.250	1.00	4.250	
2016	3.500	1.00	4.500	
2017	3.750	1.00	4.750	
2018	4.500	1.00	5.500	

⁽¹⁾ This is a margin we have used recently; your margin may be different.

⁽²⁾ This **ANNUAL PERCENTAGE RATE** reflects an annual percentage rate periodic cap of 1.000% per year.