

THE MORTGAGE LOAN PROCESS

First, you need to be a member of Hayward Community Credit Union to qualify for a loan. If you are not a current member, please contact a Member Service Representative at HCCU to become a member. Primary Account Holders must reside in Sawyer, Bayfield, Washburn, Douglas, Ashland, Barron or Rusk Counties. All signers who wish to be listed as primary owner or joint owner on account must be present. Each account will require a social security number or EIN for each borrower.

You will need to bring a photo ID that is NOT expired and displays your current physical address (if ID does not Show current physical address, proof of physical address by official mail is required) to become a member

Second: You and your spouse (if applicable) will need to FULLY COMPLETE and sign the Mortgage Application provided in the electronic document.

Third: Schedule an appointment with an HCCU Mortgage Loan Specialist to discuss your needs by calling 715-634-8931

Fourth: Gather the items listed below and bring them to your appointment :

If a Purchase:

- Purchase agreement fully executed
- Purchase addendums signed by all parties
- Copy of Earnest Money Check
- If you are selling your current home and the sale is pending, documents stating that Sale is pending
- Prior to closing, documentation from the insurance company showing a one-year paid premium

ALL Loans:

- Income Documentation for each applicant
 - Most current 30 days paystubs (ex: if you get paid weekly- need 4 paystubs, if you are paid bi-weekly need 2)
 - Most recent previous 2 years W-2 forms
 - Pension or Award Letters or 1099R AND 2 most recent bank statements showing deposit of SSI and/or pension income
 - Most recent 2 years complete, signed tax returns with all schedules (Personal and Business Returns), if self-employed AND Profit and Loss Statement
 - Other- contact a loan specialist at HCCU to determine other income sources allowed and the documentation needed for the income that is not listed.
- Asset Documentation
 - 2 months most recent bank statements
 - Written explanation of any large deposits
 - Copies of tax statements and insurance declarations for each property owned
- Copy of Home Owners Insurance
- Copy of title policy, if a refinance
- Copy of Bankruptcy Discharge Papers, if applicable
- Copy of Divorce Papers, if applicable
- Current mortgage loan information if this loan will be a refinance and HCCU will need to request a Payoff statement from the current Mortgagee

Your HCCU Mortgage Loan Specialist may request addition items and documentation to process the loan.