

# HOME EQUITY APPLICATION CHECKLIST

## Home Equity Loans/Lines

This Checklist has been provided to help you gather information to include with your application.

- **Boxes checked in the left column will apply to you.**
- **Please check the boxes in the right column when you have gathered the required information.**

Your customer service representative will help you determine the information you need to provide and answer any questions you may have.

- ☐ **If you are applying for a loan amount in excessive of \$250,000.00 you must complete a Personal Financial Statement.**  
Personal Financial Statement..... ☐

- ☐ **If you are salaried, please provide:**  
One month's most recent pay stubs..... ☐  
Last 2 years **signed and dated** Federal tax returns (1040) with all schedules (if applicable) ..... ☐  
Two year W-2's and 1099s..... ☐  
Copy of most recent property tax bill and evidence of homeowners insurance..... ☐  
Copies of past two (2) statements on bank accounts ..... ☐

- ☐ **If you are self-employed, please provide:**  
Last 2 years **signed and dated** Federal tax returns (1040) with all schedules..... ☐  
Copy of most recent property tax bill and evidence of homeowners insurance..... ☐  
Copies of past two (2) statements on bank accounts ..... ☐

- ☐ **If relying on commissions, interest, dividend or other sources of income, please provide:**  
Last 2 years **signed and dated** Federal tax returns (1040) with all schedules..... ☐  
Copy of most recent property tax bill and evidence of homeowners insurance..... ☐

- ☐ **If relying on alimony or child support, \* please provide:**  
Last 2 years **signed and dated** Federal tax returns (1040) with all schedules..... ☐  
Copy of six months consecutive bank statement reflecting deposits or six months  
consecutive cancelled checks ..... ☐  
Copy of most recent property tax bill and evidence of homeowners insurance..... ☐  
Copy of divorce decree, if applicable ..... ☐  
**\* Alimony, child support, or separate maintenance income need not be revealed if you  
do not wish to have it considered as a basis for repaying the loan.**

- ☐ **If you receive disability, social security, or pension Income, please provide:**  
Last 2 years **signed and dated** Federal tax returns (1040) with all schedules..... ☐  
Copy of award letter, and 2 consecutive bank statements reflecting deposit or a copy of most  
recent month's award check..... ☐  
Copy of most recent property tax bill and evidence of homeowners insurance..... ☐

- ☐ **If you receive rental Income, please provide:**  
Last 2 years **signed and dated** Federal tax returns (1040) with all schedules..... ☐  
Copy of lease agreements (if applicable)..... ☐  
Copy of most recent property tax bills, homeowners insurance, and mortgage statements for  
rental properties ..... ☐  
Copy of most recent property tax bill and evidence of homeowners insurance..... ☐

- ☐ **If you receive income from a trust, please provide:**  
Last 2 years **signed and dated** Federal tax returns (1040) with all schedules. .... ☐  
Copy of trust agreement **signed and dated**. .... ☐  
Copy of most recent property tax bill and evidence of homeowners insurance..... ☐
- ☐ **If you currently have a mortgage loan, please provide:**  
Copy of most recent mortgage statement with principal balance. .... ☐  
Copy of the promissory note and deed. .... ☐
- ☐ **If your first mortgage is privately held, please provide:**  
Copy of the promissory note and deed. .... ☐  
Copies of mortgage payment checks (front and back) for the past 12 months..... ☐
- ☐ **If property is held in trust, please provide:**  
Copy of trust agreement **signed and dated** and schedule of beneficiaries. .... ☐  
Copy of trust promissory note and deed (if applicable) .... ☐

After you gather all of the information needed on the checklist, please return this information to you customer service representative along with your completed application.

# Home Equity Line of Credit Application Package

## Contents

- \_\_\_\_\_ Home Equity Application Check List
- \_\_\_\_\_ Home Equity Application Disclosure\*
- \_\_\_\_\_ Home Equity Application\*
- \_\_\_\_\_ Personal Financial Statement\* *(for loan requests greater than \$250,000)*
- \_\_\_\_\_ Certification and Authorization Form\*
- \_\_\_\_\_ Equal Opportunity Lender\*
- \_\_\_\_\_ Notice Regarding Legal Representation\*
- \_\_\_\_\_ Servicing Disclosure Statement\*
- \_\_\_\_\_ Hazard Insurance Requirements
- \_\_\_\_\_ Homeowner Insurance Information Worksheet\*
- \_\_\_\_\_ Disclosure of Right to Receive an Appraisal\*
- \_\_\_\_\_ Environmental Disclosure
- \_\_\_\_\_ Privacy Statement
- \_\_\_\_\_ Request for Taxpayer W-9\*
- \_\_\_\_\_ Request for Copy of Tax Return 4506\*
- \_\_\_\_\_ What You Should Know About Home Equity Lines of Credit (Booklet)

*\* All items marked with an asterisk are to be signed and returned.*

**Thank you for applying with The First Bank of Greenwich.**

**CHECK APPROPRIATE BOX**

- ☐ Individual Credit - applying for credit in your own name and relying on your own income or assets and not the income or assets of another person as the basis for repayment of the credit requested (Complete Section 2.)
- ☐ Joint Credit - we intend to apply for joint credit (Complete Sections 2 and 3). Please initial \_\_\_\_\_
- ☐ Individual Credit - applying for credit in your own name but relying on income from alimony, child support, or separate maintenance or on the income or assets of another person as the basis for repayment of the credit requested. (Complete Sections 2 and 3).

**SECTION 1: WHAT KIND OF LOAN DO YOU NEED?**

☐ HOME EQUITY LOAN      ☐ HOME EQUITY LINE OF CREDIT      ☐ OTHER \_\_\_\_\_

AMOUNT REQUESTED \$ \_\_\_\_\_ TERM \_\_\_\_\_ PURPOSE \_\_\_\_\_

**SECTION 2: TELL US ABOUT YOURSELF (APPLICANT)**

FIRST, MIDDLE INITIAL, LAST NAME OF APPLICANT				MARTIAL STATUS <input type="checkbox"/> MARRIED <input type="checkbox"/> UNMARRIED <input type="checkbox"/> SEPARATED		SOCIAL SECURITY NUMBER	
STREET ADDRESS			CITY		COUNTY	STATE	ZIP CODE
YEARS THERE	HOME PHONE	BIRTH DATE Mo. Day Year	NUMBER OF DEPENDENTS	AGES			
DRIVER'S LICENSE NO.		DATE ISSUED		PLACE OF ISSUANCE		DATE EXPIRES	
PREVIOUS ADDRESS			CITY		STATE	ZIP CODE	YEARS
PRESENT EMPLOYER		ADDRESS			BUSINESS PHONE ( )	POSITION/TITLE	YEARS
PREVIOUS EMPLOYER (If with present employer less than three years)		ADDRESS			BUSINESS PHONE ( )	POSITION/TITLE	YEARS
ALIMONY, CHILD SUPPORT, OR SEPARATE MAINTENANCE INCOME NEED NOT BE REVEALED IF YOU DO NOT WISH TO HAVE IT CONSIDERED AS A BASIS FOR REPAYING THIS OBLIGATION				PRESENT GROSS SALARY OR COMMISSION \$ _____ <input type="checkbox"/> WK <input type="checkbox"/> MO <input type="checkbox"/> YR			
OTHER INCOME: \$ _____ <input type="checkbox"/> WK <input type="checkbox"/> MO <input type="checkbox"/> YR		SOURCES OF OTHER INCOME		Have you been Bankrupt in the last 10 years? <input type="checkbox"/> YES <input type="checkbox"/> NO		If Yes provide details on a separate sheet of paper	
				Has a judgement been entered against you or your salary garnished in the last 7 years? <input type="checkbox"/> YES <input type="checkbox"/> NO			

**SECTION 3: TELL US ABOUT YOURSELF (CO-APPLICANT)**

FIRST, MIDDLE INITIAL, LAST NAME OF APPLICANT				MARTIAL STATUS <input type="checkbox"/> MARRIED <input type="checkbox"/> UNMARRIED <input type="checkbox"/> SEPARATED		SOCIAL SECURITY NUMBER	
STREET ADDRESS			CITY		COUNTY	STATE	ZIP CODE
YEARS THERE	HOME PHONE	BIRTH DATE Mo. Day Year	NUMBER OF DEPENDENTS	AGES			
DRIVER'S LICENSE NO.		DATE ISSUED		PLACE OF ISSUANCE		DATE EXPIRES	
PREVIOUS ADDRESS			CITY		STATE	ZIP CODE	YEARS
PRESENT EMPLOYER		ADDRESS			BUSINESS PHONE ( )	POSITION/TITLE	YEARS
PREVIOUS EMPLOYER (If with present employer less than three years)		ADDRESS			BUSINESS PHONE ( )	POSITION/TITLE	YEARS
ALIMONY, CHILD SUPPORT, OR SEPARATE MAINTENANCE INCOME NEED NOT BE REVEALED IF YOU DO NOT WISH TO HAVE IT CONSIDERED AS A BASIS FOR REPAYING THIS OBLIGATION				PRESENT GROSS SALARY OR COMMISSION \$ _____ <input type="checkbox"/> WK <input type="checkbox"/> MO <input type="checkbox"/> YR			
OTHER INCOME: \$ _____ <input type="checkbox"/> WK <input type="checkbox"/> MO <input type="checkbox"/> YR		SOURCES OF OTHER INCOME		Have you been Bankrupt in the last 10 years? <input type="checkbox"/> YES <input type="checkbox"/> NO		If Yes provide details on a separate sheet of paper	
				Has a judgement been entered against you or your salary garnished in the last 7 years? <input type="checkbox"/> YES <input type="checkbox"/> NO			

**SECTION 4: PROVIDE US WITH SOME FINANCIAL REFERENCES** (If you need more space use a separate sheet.)

CHECKING ACCOUNT (Bank Name, Branch, and Address)	<input type="checkbox"/> APPLICANT <input type="checkbox"/> CO-APPLICANT	ACCOUNT NUMBER	BALANCE \$
SAVINGS ACCOUNT, CERTIFICATES, IRA OR OTHER (Bank Name, Branch, and Address)	<input type="checkbox"/> APPLICANT <input type="checkbox"/> CO-APPLICANT	ACCOUNT NUMBER	BALANCE \$

**SECTION 5: PROVIDE US WITH SOME PERSONAL REFERENCES**

NAME OF A RELATIVE NOT LIVING WITH YOU	ADDRESS	RELATIONSHIP	TELEPHONE NUMBER ( )
NAME OF A PERSONAL REFERENCE NOT LIVING WITH YOU	ADDRESS	RELATIONSHIP	TELEPHONE NUMBER ( )

FOR LOAN REQUEST OF MORE THAN \$250,000, THE BANK'S PERSONAL FINANCIAL STATEMENT IS ALSO REQUIRED.



**SECTION 6: YOUR FINANCIAL OBLIGATIONS** (Include Charge Accounts, Installment Contract, etc. Use separate sheet if necessary.)

NAME OF COMPANY OR BANK	ACCOUNT NUMBER	PRESENT BALANCE	MONTHLY PAYMENT	ACCOUNT IN NAME OF
				<input type="checkbox"/> APPLICANT <input type="checkbox"/> CO-APPLICANT
				<input type="checkbox"/> APPLICANT <input type="checkbox"/> CO-APPLICANT
				<input type="checkbox"/> APPLICANT <input type="checkbox"/> CO-APPLICANT
				<input type="checkbox"/> APPLICANT <input type="checkbox"/> CO-APPLICANT
				<input type="checkbox"/> APPLICANT <input type="checkbox"/> CO-APPLICANT
				<input type="checkbox"/> APPLICANT <input type="checkbox"/> CO-APPLICANT
				<input type="checkbox"/> APPLICANT <input type="checkbox"/> CO-APPLICANT

OTHER DEBTS (Including Obligations, Suits, Judgements, Legal Claims, Child Support, Maintenance Payments, as well as Co-borrower/Guarantor of other financial obligations)

**SECTION 7: YOUR ASSETS** (IF YOU NEED MORE SPACE USE A SEPARATE SHEET)

DESCRIPTION	VALUE	SUBJECT TO DEBT (YES/NO)	NAME(S) OF OWNER(S)
REAL ESTATE (Address)			
AUTOMOBILES (Make & Year)			
CASH (Bank Name)			
MARKETABLE SECURITIES (Brokerage Name)			
OTHER ASSETS (Describe)			

**SECTION 8: PROPERTY INFORMATION**

NO. AND STREET		CITY		COUNTY	STATE	ZIP CODE
LOT #	BLOCK #	YEARLY INSURANCE	YEARLY TAXES	DATE PURCHASED	PURCHASE PRICE \$	PRESENT VALUE \$
PROPERTY TYPE (1-4 FAMILY):		<input type="checkbox"/> PRIMARY RESIDENCE <input type="checkbox"/> SECONDARY RESIDENCE <input type="checkbox"/> INVESTMENT    CONDOMINIUM: <input type="checkbox"/> YES <input type="checkbox"/> NO				

**SECTION 9: MORTGAGE INFORMATION**

AMOUNT OF ORIGINAL MORTGAGE \$	MORTGAGE BALANCE \$	MORTGAGE HELD BY:		MONTHLY PAYMENT \$
TAXES INCLUDED IN PAYMENT? <input type="checkbox"/> YES <input type="checkbox"/> NO	INSURANCE INCLUDED IN PAYMENT? <input type="checkbox"/> YES <input type="checkbox"/> NO		RENTAL INCOME? <input type="checkbox"/> YES <input type="checkbox"/> NO	MONTHLY AMOUNT? \$
ANY OTHER MORTGAGES? <input type="checkbox"/> YES <input type="checkbox"/> NO	MORTGAGE BALANCE \$	MORTGAGE HELD BY:		MONTHLY PAYMENT \$

**SECTION 10: QUESTIONS**

APPLICANT	CO-APPLICANT	EXPLANATION (PLEASE USE AN ATTACHED SHEET IF NECESSARY.)
<input type="checkbox"/> YES <input type="checkbox"/> NO	<input type="checkbox"/> YES <input type="checkbox"/> NO	HAVE YOU HAD PROPERTY FORECLOSED UPON OR GIVEN TITLE OR DEED IN LIEU THEREOF IN THE LAST 7 YEARS? ARE YOU PARTY TO A LAWSUIT? ARE YOU OBLIGATED ON ANY LOAN RESULTING IN JUDGMENT, FORECLOSURE OR TITLE TRANSFER? ARE YOU DELINQUENT/IN DEFAULT ON ANY FEDERAL OR STATE TAXES, DEBT, FINANCIAL OBLIGATION, OR LOAN GUARANTEE? ARE YOU A CO-MAKER OR AN ENDORSER ON A LOAN? ARE YOU A U.S. CITIZEN? IF NO, ARE YOU A RESIDENT ALIEN? IF NO, ARE YOU A NON-RESIDENT ALIEN?
<input type="checkbox"/> YES <input type="checkbox"/> NO	<input type="checkbox"/> YES <input type="checkbox"/> NO	
<input type="checkbox"/> YES <input type="checkbox"/> NO	<input type="checkbox"/> YES <input type="checkbox"/> NO	
<input type="checkbox"/> YES <input type="checkbox"/> NO	<input type="checkbox"/> YES <input type="checkbox"/> NO	
<input type="checkbox"/> YES <input type="checkbox"/> NO	<input type="checkbox"/> YES <input type="checkbox"/> NO	
<input type="checkbox"/> YES <input type="checkbox"/> NO	<input type="checkbox"/> YES <input type="checkbox"/> NO	
<input type="checkbox"/> YES <input type="checkbox"/> NO	<input type="checkbox"/> YES <input type="checkbox"/> NO	
<input type="checkbox"/> YES <input type="checkbox"/> NO	<input type="checkbox"/> YES <input type="checkbox"/> NO	

**SIGNATURES: PLEASE READ BEFORE SIGNING**

In the following paragraph the words "I, me, and my" refer to all persons signing below and/or "you and your" refer to the Lender. I declare that information in this application is true and complete. No suits, judgements, bankruptcy proceedings, or legal claims are now pending against me. You may investigate and reverify the information in the application from time to time. Everything that I have stated in this application is correct to the best of my knowledge. I understand that you will retain this application whether or not it is approved. You are authorized to check my credit and employment history and to answer questions about your credit experience with me. I understand that you will retain this application whether or not it is approved.

X

X

APPLICANT'S SIGNATURE

DATE

CO-APPLICANT'S SIGNATURE

DATE

# PERSONAL FINANCIAL STATEMENT

SUBMITTED TO <b>THE FIRST BANK OF GREENWICH</b>				DATE	
<b>PERSONAL INFORMATION</b>					
<b>APPLICANT (NAME)</b>			<b>CO-APPLICANT (NAME)</b>		
HOME ADDRESS			HOME ADDRESS		
HOME PHONE NO.	SOCIAL SECURITY NO.	DATE OF BIRTH	HOME PHONE NO.	SOCIAL SECURITY NO.	DATE OF BIRTH
EMPLOYER			EMPLOYER		
ADDRESS OF EMPLOYER			ADDRESS OF EMPLOYER		
BUSINESS PHONE NO.	NO. OF YEARS WITH EMPLOYER	TITLE/POSITION	BUSINESS PHONE NO.	NO. OF YEARS WITH EMPLOYER	TITLE/POSITION
NAME OF PREVIOUS EMPLOYER & POSITION (IF WITH CURRENT EMPLOYER LESS THAN 3 YRS.)		No. of Yrs.	NAME OF PREVIOUS EMPLOYER & POSITION (IF WITH CURRENT EMPLOYER LESS THAN 3 YRS.)		No. of Yrs.
NAME, PHONE NO. OF YOUR ACCOUNTANT			NAME, PHONE NO. OF YOUR ACCOUNTANT		
NAME, PHONE NO. OF YOUR ATTORNEY			NAME, PHONE NO. OF YOUR ATTORNEY		
NAME, PHONE NO. OF YOUR INVESTMENT ADVISOR/BROKER			NAME, PHONE NO. OF YOUR INVESTMENT ADVISOR/BROKER		
NAME, PHONE NO. OF YOUR INSURANCE ADVISOR			NAME, PHONE NO. OF YOUR INSURANCE ADVISOR		

SPACES LEFT UNFILLED WILL BE ASSUMED TO MEAN "NO" OR "NONE"

## Cash Income & Expenditures Statement For Year Ended \_\_\_\_\_ (Omit cents)

ANNUAL INCOME	AMOUNT
Salary (applicant)	\$
Salary (co-applicant)	
Bonuses & Commissions (applicant)	
Bonuses & Commissions (co-applicant)	
Rental Income	
Interest Income	
Dividend Income	
Capital Gains	
Partnership Income	
Other Investment Income	
Other Income (List)**	
<b>TOTAL INCOME</b> ➤	<b>\$</b>

ANNUAL EXPENDITURES	AMOUNT (\$)
Federal Income and Other Taxes	\$
State Income and Other Taxes	
Rental Payments, Co-op, or Condo Maintenance	
Mortgage Payments	Residential Investment
Property Taxes	Residential Investment
Interest & Principal Payments on Loans	
Insurance	
Investments (including tax shelters)	
Alimony/Child Support	
Tuition	
Other Living Expenses	
Medical Expenses	
Other Expense (List)	
<b>TOTAL EXPENDITURES</b> ➤	<b>\$</b>

Any significant changes expected in the next 12 months? ☐ Yes ☐ No (If yes, attach information).

\*\* Income from alimony, child support, or separate maintenance income need not be revealed if the applicant or co-applicant does not wish to have it considered as a basis for repaying this obligation.

<b>ASSETS</b>		<b>AMOUNT</b>	<b>LIABILITIES</b>		<b>AMOUNT</b>
Cash in Banks (Schedule A) (including money market accounts, CDs)	\$	Notes Payable to this Bank (Schedule G)	\$		
		Secured			
Readily Marketable Securities (Schedule B)		Unsecured			
Non-Readily Marketable Securities (Schedule B)		Notes Payable to Others (Schedule G)			
Accounts and Notes Receivable (Attach Documents)		Secured			
Net Cash Surrender Value of Life Insurance (Schedule C)		Unsecured			
Residential Real Estate (Schedule D)		Accounts Payable (including credit cards) (Schedule G)			
Real Estate Investments (Schedule D)		Margin Accounts			
Partnerships / PC Interests (Schedule E)		Notes Due: Partnership (Schedule E)			
IRA, Keogh, Profit-Sharing & Other Retirement Accts. (Sched. F)		Taxes Payable			
		Mortgage Debt (Schedule D)			
Deferred Income (number of years deferred _____ )		Life Insurance Loans (Schedule C)			
		Other Liabilities (List):			
Personal Property (including automobiles)					
Other Assets (List):					
		<b>TOTAL LIABILITIES</b>			
		<b>NET WORTH</b>			
<b>TOTAL ASSETS</b>	<b>\$</b>	<b>TOTAL LIABILITIES AND NET WORTH</b>	<b>\$</b>		

CONTINGENT LIABILITIES	YES	NO	AMOUNT
Are (either of) you a guarantor, co-maker, or endorser for any debt of an individual, corporation or partnership?	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____
Do (either of) you have any outstanding letters of credit or surety bonds?	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____
Are there any unsatisfied judgments or legal actions pending against you (either of) you?	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____
Are (either of) you contingently liable on any lease or contract?	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____
Are any of your tax obligations past due?	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____
What would be your total estimated tax liability if you were to sell your major assets?			\$ _____
If yes for any of the above, give details: _____			
_____			
_____			

INSTITUTION	TYPE OF ACCOUNT	ACCOUNT NUMBER	DATE OPENED	BALANCE
TOTAL				\$

No. of shares (Stock) or Face Value (Bonds)	DESCRIPTION	OWNER(S)	WHERE HELD	COST	CURRENT MARKET VALUE	PLEGGED	
						YES	NO
<b>READILY MARKETABLE SECURITIES (including U.S. Governments and Municipals)</b>							
						<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"/>
<b>NON-READILY MARKETABLE SECURITIES (closely held, thinly traded, or restricted stock)</b>							
						<input type="checkbox"/>	<input type="checkbox"/>
						<input type="checkbox"/>	<input type="checkbox"/>

\* If not enough space, attach a separate schedule or brokerage statement and enter totals only.

**Schedule C - Insurance (Use additional sheet if necessary)**

INSURANCE COMPANY	FACE AMOUNT OF POLICY	TYPE OF POLICY	BENEFICIARY	CASH SURRENDER VALUE	AMOUNT BORROWED	OWNERSHIP

Disability Insurance	Applicant	Co-Applicant
Monthly Distribution if Disabled		
Number of Years Covered		

**Schedule D - Personal Residence & Real Estate Investments, Mortgage Debt (Majority ownership only) (Use additional sheet if necessary)**

PERSONAL RESIDENCE PROPERTY ADDRESS	LEGAL OWNER	PURCHASE		MARKET VALUE	PRESENT LOAN BALANCE	INTEREST RATE	LOAN MATURITY DATE	MONTHLY PAYMENT	LENDER
		YEAR	PRICE						
INVESTMENT PROPERTY ADDRESS	LEGAL OWNER	PURCHASE		MARKET VALUE	PRESENT LOAN BALANCE	INTEREST RATE	LOAN MATURITY DATE	MONTHLY PAYMENT	LENDER
		YEAR	PRICE						

## Schedule E - Partnerships (Less than majority ownership for real estate partnerships)\* (Use additional sheet if necessary)

TYPE OF INVESTMENT	DATE OF INITIAL INVESTMENT	COST	PERCENT OWNED	CURRENT MARKET VALUE	BALANCE DUE ON PARTNERSHIP: NOTES, CASH CALL	FINAL CONTRIBUTION DATE
BUSINESS/PROFESSIONAL (Indicate name):						
INVESTMENTS (Including Tax Shelters):						

**\*Note:** For investments which represent a material portion of your total assets, please include the relevant financial statements or tax returns, or in the case of partnership investments or S-corporations, schedule K-1s.

## Schedule F - IRA, Keogh, Profit-Sharing & Other Retirement Accounts

INSTITUTION	TYPE OF ACCOUNT	ACCOUNT NUMBER	DATE OPENED	BALANCE
TOTAL				\$

## Schedule G - Notes Payable/Accounts Payable (Use additional sheet if necessary)

[illegible]

**PLEASE ANSWER THE FOLLOWING QUESTIONS:**

1. Income tax returns filed through (date): \_\_\_\_\_ Are any returns currently being audited or contested? ☐ Yes ☐ No  
If yes, what year(s)? \_\_\_\_\_
2. Have (either of) you or any firm in which you were a major owner ever declared bankruptcy? ☐ Yes ☐ No  
If yes, please provide details: \_\_\_\_\_
3. Have (either of) you ever defaulted on a personal loan, loan to your company, or loan in which you were a guarantor? ☐ Yes ☐ No
4. Have you drawn a will? ☐ Yes ☐ No  
If yes, please furnish the name of the executor(s) and year will was drawn: \_\_\_\_\_
5. Number of dependents (excluding self) and relationship to applicant: \_\_\_\_\_
6. Have you ever had a financial plan prepared for you? ☐ Yes ☐ No
7. Did you include your most recent two years federal and state tax returns? ☐ Yes ☐ No
8. Do (either of) you have a line of credit or unused credit facility at any other institution(s)? ☐ Yes ☐ No  
If so, please indicate where, how much, and name of banker: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
9. Do you anticipate any substantial inheritances? ☐ Yes ☐ No  
If yes, please explain: \_\_\_\_\_
10. Has any of your property been transferred to a trust? ☐ Yes ☐ No Is it ☐ revocable or ☐ irrevocable?  
Who is/are the trustee(s): \_\_\_\_\_
11. Are any assets pledged other than as described on the schedules herein? ☐ Yes ☐ No  
If so, please describe: \_\_\_\_\_

**REPRESENTATIONS AND WARRANTIES**

The information contained in this statement is provided to induce The First Bank of Greenwich (the "Bank") to extend or to continue the extension of credit to the undersigned or to others upon the guarantee of the undersigned. The undersigned acknowledge and understand that the Bank is relying on the information provided herein in deciding to grant or continue credit or to accept a guarantee thereof. Each of the undersigned represents, warrants and certifies that the information provided herein is true, correct and complete.

Each of the undersigned agrees to notify the Bank immediately and in writing of any change in name, address, or employment and of any material adverse change (1) in any of the information contained on this statement or (2) in the financial condition of the undersigned or (3) in the ability of any of the undersigned to perform their obligations to the Bank. In the absence of such notice or a new and full written statement, this should be considered as a continuing statement and substantially correct. If the undersigned fail to notify you as required above, or if any of the information herein should prove to be inaccurate or incomplete in any material respect, the Bank may declare the indebtedness of the undersigned or the indebtedness guaranteed by the undersigned, as the case may be, immediately due and payable.

The Bank is authorized to make all inquiries deemed necessary to verify and reverify, from time to time, the accuracy of the information contained herein and to determine the credit-worthiness of the undersigned. The undersigned authorize any person or consumer reporting agency to give the Bank any information it may have on the undersigned. Each of the undersigned authorizes the Bank to answer questions about your credit experience with the Bank.

As long as any obligation or guarantee of the undersigned to the Bank is outstanding, the undersigned shall supply annually an updated financial statement, personal tax returns or other information as the Bank may reasonably request from time to time. This personal financial statement and any other financial or other information shall become the property of the Bank.

\_\_\_\_\_  
Date                      Print Name

\_\_\_\_\_  
Signature (Individual)

\_\_\_\_\_  
Date                      Print Name

\_\_\_\_\_  
Signature (other party)  
(if you are requesting the financial accommodation jointly)

SCHEDULE OF REAL ESTATE OWNED

BORROWER: \_\_\_\_\_ DATE: \_\_\_\_\_

No.	Property Address	Building Type	Building Size (Units & S/F)	Legal Owner (of Title)	Ownership (%)	Occupancy (%)	Revenue	Taxes & Expenses	Net Operating Income	Mortgage Balance	Mortgage Payment	Term	Interest Rate	Maturity Date
1														
2														
3														
4														
5														
6														
7														
8														
9														
10														
11														
12														
Total														

# CERTIFICATION AND AUTHORIZATION

## CERTIFICATION

### To The First Bank of Greenwich ("Lender"):

1. Applicant (and co-applicant if applicable), \_\_\_\_\_, has applied for a loan from Lender. In applying for the loan, Applicant provided to Lender various information about Applicant and the requested loan, such as the amount and source of any down payment, income information, and assets and liabilities. Applicant certifies that all of the information is true and complete. Applicant made no misrepresentations to Lender, nor did Applicant omit any important information.
2. Applicant understands and agrees that Lender may verify any information provided to Lender concerning Applicant's application, including, but without limitation, verifications from financial institutions of the information provided.
3. Applicant fully understands that it is a Federal crime punishable by fine or imprisonment, or both, to knowingly make any false statements when applying for this loan, as applicable under the provisions of Title 18, United States Code, Section 1014.

## AUTHORIZATION TO RELEASE INFORMATION

### To Whom It May Concern:

1. Applicant has applied for a loan from The First Bank of Greenwich ("Lender"). As part of the application process, Lender, any insurer of the loan and any collateral title insurer may verify information Applicant provided to Lender either before or after the loan is closed.
2. Applicant authorizes you to provide to Lender, to any investor to whom Lender may sell Applicant's loan, and to any insurer of the loan any and all information and documentation that they may request. Such information may include, but is not limited to, income; bank, money market, and similar account balances; credit history; and copies of income tax returns.
3. Lender, any investor that purchases the loan, and any insurer of the loan may address and send this authorization to any person or company named in the loan application.
4. A copy of this authorization may be accepted as an original.
5. Your prompt reply to The First Bank of Greenwich, to any investor that purchases the loan, and to any insurer of the loan is appreciated.

Applicant:    X \_\_\_\_\_    SSN: \_\_\_\_\_    DOB: \_\_\_\_\_    Date: \_\_\_\_\_

Applicant:    X \_\_\_\_\_    SSN: \_\_\_\_\_    DOB: \_\_\_\_\_    Date: \_\_\_\_\_

## Electronic Disclosures Agreement

### Consent To Electronic Delivery of Disclosures

You have the right to receive certain disclosures at the time of application in a form that you may keep. By entering into this Agreement, you understand that the Bank will provide you with certain disclosures only in electronic form via email. You agree that any communication provided to you pursuant to the terms of this Agreement, and any future disclosures required by law, may be made electronically via an e-mail with attached disclosures. We will send all notices, attachments, and/or documents via e-mail to the last known e-mail address provided by you.

You understand that if you decide in the future that you would like to receive printed disclosures in the mail instead of receiving or obtaining disclosures or notices electronically, you agree to notify the Bank in person, via telephone or via U.S. Mail. Our telephone number and postal address are: (203)629-8400; The First Bank of Greenwich, Attention: Lending Department, 444 East Putnam Avenue, Cos Cob, CT 06807.

### Withdrawing Your Consent

You may withdraw your consent to receive electronic disclosures or notices by notifying us at the telephone number or address listed in the "Consent to Electronic Delivery of Disclosures" section above. After you withdraw your consent, we will mail any required disclosures or notices to the address last known to us for your loan account. Your withdrawal of consent will apply to all disclosures and notices to which your consent applied. You agree that we have a reasonable amount of time to implement your withdrawal of consent to receive such electronic disclosures or notices and to begin sending printed documents to you.

### Obtaining a Printed Disclosure or Notice

If you need to obtain a printed copy of disclosures or notices that have not been mailed to you because you have agreed to receive electronic versions instead, please call the Bank at (203)629-8400. The Bank will not charge a fee for this service.

### Acknowledgement of Consent

☐ **I/We elect to receive disclosures or notices electronically\***

Please use the following e-mail

address for such correspondence: \_\_\_\_\_@\_\_\_\_\_.com

☐ **I/We elect not to receive disclosures or notices electronically \*\***

BY: \_\_\_\_\_  
Signature Date

BY: \_\_\_\_\_  
Signature Date

\*By consenting to these terms, you acknowledge and agree with the terms stated herein, and that you can access, view and retain the paperless documents described in PDF formats. You understand that you should contact the Lending Department to report any problems you may encounter.

\*\*The Bank will send disclosures and notices via U.S Postal service to the address provided at application.



**THE FIRST BANK OF GREENWICH**  
**444 East Putnam Avenue**  
**Cos Cob, CT 06807**

**STATEMENT OF OCCUPANCY**

Borrower: \_\_\_\_\_

Co-Borrower: \_\_\_\_\_

Premises: \_\_\_\_\_  
\_\_\_\_\_

The Undersigned, having applied for a Loan on the above referenced property, certifies as follows (check one):

\_\_\_ Principle Residence: The property will be occupied as my/our primary residence

\_\_\_ Second Home: The property will be a second home used in addition to my/our primary residence.

\_\_\_ Investment Property: This property will not be occupied by me/us and will be considered strictly an investor unit.

We fully understand that this certification is made for the purpose of determining eligibility for this loan. We fully understand that it is a Federal crime punishable by fine or imprisonment, or both, to knowingly make any false statements concerning the above representation.

Date \_\_\_\_\_ Borrower \_\_\_\_\_

Date \_\_\_\_\_ Co-Borrower \_\_\_\_\_

The First Bank of Greenwich  
444 East Putnam Avenue  
Cos Cob, CT 06807

**NOTICE REGARDING LEGAL REPRESENTATION**

The following statement is made pursuant to Section 46-6d of the Connecticut General Statutes.

1. You as borrower may have legal interests that differ from ours, as lender.
2. We may not require that you be represented by our attorneys or attorneys nominated by us.
3. You may, however, waive your right to be represented by an attorney.
4. You may direct any complaints concerning violations of the above-referenced section of the law to the State Banking Department.

Received by borrower this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
Borrower Signature

\_\_\_\_\_  
Borrower Signature

\_\_\_\_\_  
Borrowers' Attorney Name

\_\_\_\_\_  
Attorney Address

\_\_\_\_\_  
Attorney Telephone

**THE FIRST BANK OF GREENWICH**  
**444 East Putnam Avenue**  
**Cos Cob, CT 06807**

**EQUAL OPPORTUNITY LENDER**

To Our Applicant:

You are hereby provided the following "Equal Credit Opportunity Act" notice as required under Section 202.9(a)(2).

The Federal Equal Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided that the applicant has the capacity to enter into a binding contract); 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 this creditor is:

**FDIC Consumer Response Center**  
**1100 Walnut Street, Box #11**  
**Kansas City, Missouri 64106**

Delivery of the above Notice is hereby acknowledged.

Applicant's Signature,

Or Mailed By: \_\_\_\_\_ Date: \_\_\_\_\_

**The First Bank of Greenwich**  
**444 East Putnam Avenue**  
**Cos Cob, Connecticut 06807**

**Tel. (203) 629-8400**  
**Fax: (203) 629-8409**

Borrower:\_\_\_\_\_

Property Address:\_\_\_\_\_

**ENVIRONMENTAL DISCLOSURE STATEMENT**

Borrower has applied to The First Bank of Greenwich ("Lender") for a loan secured by the property described above (the "Property").

Borrower represents and warrants to Lender as follows:

1. Borrower has conducted a physical inspection of the Property and has no knowledge of any environmentally hazardous material or condition existing on the Property, any adjacent property or property in the immediate area except:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

2. Borrower has no knowledge of any investigation or proceeding by any governmental body concerning an environmentally hazardous material on or condition of the Property.
3. Borrower has delivered to Lender a true and correct copy of the Real Estate Transfer Disclosure Statement given to Borrower by the seller of the Property, and has advised Lender of any disclosure made to Borrower by the seller or any real estate agent concerning an environmentally hazardous material or condition on the Property.

Lender is relying on this representation and warranty in agreeing to extend a loan to Borrower. Borrower acknowledges and agrees that Lender has no responsibility to Borrower to inspect the property for environmentally hazardous material or conditions.

Date:\_\_\_\_\_

Borrower: \_\_\_\_\_  
\_\_\_\_\_

Environmentally hazardous materials and conditions include asbestos radon gas, underground storage tanks, lead based paint and urea formaldehyde foam insulation, as well as other materials and conditions. If you have any questions about whether a material or condition that exists on the property is hazardous you should notify Lender.

## **Home Owner Insurance Information Work Sheet**

**Applicants Name** \_\_\_\_\_

**Street Address** \_\_\_\_\_

**Town/City/Zip** \_\_\_\_\_

**Insurance Agent Name`** \_\_\_\_\_

**Street Address** \_\_\_\_\_

**Town/City/Zip** \_\_\_\_\_

**Telephone Number** \_\_\_\_\_ **Fax Number** \_\_\_\_\_

**Insurance Company Name:** \_\_\_\_\_

**Policy Number:** \_\_\_\_\_

**Effective Dates:**                      **From:** \_\_\_\_\_ **To:** \_\_\_\_\_

**Annual Premium:**                      \$ \_\_\_\_\_

**DISCLOSURE OF RIGHT TO RECEIVE A COPY OF AN APPRAISAL**

We may order an appraisal to determine the property's value and charge you for this appraisal. We will promptly give you a copy of any appraisal, even if your loan does not close.

You can pay for an additional appraisal for your own use at your own cost.

For questions, or concerns, please contact a Loan Officer at:

The First Bank of Greenwich  
444 East Putnam Avenue  
Cos Cob, CT 06807  
(203) 629-8400

I/We acknowledge that I/we have received a copy of this **Disclosure of Right to Receive a Copy of an Appraisal**.

**Applicant:**

\_\_\_\_\_

\_\_\_\_\_  
Date

\_\_\_\_\_

\_\_\_\_\_  
Date

## SERVICING DISCLOSURE STATEMENT

**Applicant:**

**Lender:**

The First Bank of Greenwich  
Main Office  
444 E. Putnam Avenue  
Cos Cob, CT 06807

### SERVICING DISCLOSURE STATEMENT

#### NOTICE TO FIRST LIEN MORTGAGE LOAN APPLICANTS: THE RIGHT TO COLLECT YOUR MORTGAGE LOAN PAYMENTS MAY BE TRANSFERRED.

You are applying for a mortgage loan covered by the Real Estate Settlement Procedures Act (RESPA) (12 U.S.C. 2601 et seq.). RESPA gives you certain rights under Federal law. This statement describes whether the servicing for this loan may be transferred to a different loan servicer. "Servicing" refers to collecting your principal, interest, and escrow payments, if any, as well as sending any monthly or annual statements, tracking account balances, and handling other aspects of your loan. You will be given advance notice before a transfer occurs.

#### Servicing Transfer Information

☒ We may assign, sell or transfer the servicing of your loan while the loan is outstanding.

or

☐ We do not service mortgage loans of the type for which you applied. We intend to assign, sell, or transfer the servicing of your mortgage loan before the first payment is due.

or

☐ The loan for which you have applied will be serviced at this financial institution and we do not intend to sell, transfer, or assign the servicing of the loan.

### ACKNOWLEDGMENT OF MORTGAGE LOAN APPLICANT

I/WE HAVE READ THIS DISCLOSURE FORM, AND UNDERSTAND ITS CONTENTS, AS EVIDENCED BY MY/OUR SIGNATURES BELOW. I/WE UNDERSTAND THAT THIS ACKNOWLEDGMENT IS A REQUIRED PART OF THE MORTGAGE LOAN APPLICATION.

**APPLICANT:**

X \_\_\_\_\_  
Applicant's Signature

X \_\_\_\_\_  
Co-Applicant's Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

**Request for Taxpayer  
Identification Number and Certification**► Go to [www.irs.gov/FormW9](http://www.irs.gov/FormW9) for instructions and the latest information.Give Form to the  
requester. Do not  
send to the IRS.Print  
or  
typeSee  
Specific  
Instructions  
on  
page  
3.**1** Name (as shown on your income tax return). Name is required on this line; do not leave this line blank.**2** Business name/disregarded entity name, if different from above**3** Check appropriate box for federal tax classification of the person whose name is entered on line 1. Check only **one** of the following seven boxes.☐ Individual/sole proprietor or single-member LLC ☐ C Corporation ☐ S Corporation ☐ Partnership ☐ Trust/estate☐ Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=Partnership) ► \_\_\_\_\_**Note:** Check the appropriate box in the line above for the tax classification of the single-member owner. Do not check LLC if the LLC is classified as a single-member LLC that is disregarded from the owner unless the owner of the LLC is another LLC that is **not** disregarded from the owner for U.S. federal tax purposes. Otherwise, a single-member LLC that is disregarded from the owner should check the appropriate box for the tax classification of its owner.☐ Other (see instructions) ► \_\_\_\_\_**4** Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3):

Exempt payee code (if any) \_\_\_\_\_

Exemption from FATCA reporting code (if any) \_\_\_\_\_

(Applies to accounts maintained outside the U.S.)

**5** Address (number, street, and apt. or suite no.) See instructions.

Requester's name and address (optional)

**The First Bank of Greenwich  
Main Office  
444 E. Putnam Avenue  
Cos Cob, CT 06807****6** City, state, and ZIP code**7** List account number(s) here (optional)**Part I Taxpayer Identification Number (TIN)**

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the instructions for Part I, later. For other entities, it is your employer identification number (EIN). If you do not have a number, see **How to get a TIN**, later.

**Note:** If the account is in more than one name, see the instructions for line 1. Also see **What Name and Number To Give the Requester** for guidelines on whose number to enter.

Social security number

or

Employer identification number

**Part II Certification**

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
3. I am a U.S. citizen or other U.S. person (defined below); and
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

**Certification instructions.** You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions for Part II, later.

**Sign Here** **Signature of U.S. person ►****Date ►****General Instructions**

Section references are to the Internal Revenue Code unless otherwise noted.

**Future developments.** For the latest information about developments related to Form W-9 and its instructions, such as legislation enacted after they were published, go to [www.irs.gov/FormW9](http://www.irs.gov/FormW9).

**Purpose of Form**

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) which may be your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN), to report on an information return the amount paid to you, or other amount reportable on an information return. Examples of information returns include, but are not limited to, the following.

- Form 1099-INT (interest earned or paid)
- Form 1099-DIV (dividends, including those from stocks or mutual funds)
- Form 1099-MISC (various types of income, prizes, awards, or gross proceeds)
- Form 1099-B (stock or mutual fund sales and certain other transactions by brokers)
- Form 1099-S (proceeds from real estate transactions)
- Form 1099-K (merchant card and third party network transactions)

- Form 1098 (home mortgage interest), 1098-E (student loan interest), 1098-T (tuition)
- Form 1099-C (canceled debt)
- Form 1099-A (acquisition or abandonment of secured property)

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN.

**If you do not return Form W-9 to the requester with a TIN, you might be subject to backup withholding. See What is backup withholding, later.**

By signing the filled-out form, you:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),
2. Certify that you are not subject to backup withholding, or
3. Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income, and
4. Certify that FATCA code(s) entered on this form (if any) indicating that you are exempt from the FATCA reporting, is correct. See **What is FATCA reporting**, later, for further information.



**Request for Taxpayer  
Identification Number and Certification**► Go to [www.irs.gov/FormW9](http://www.irs.gov/FormW9) for instructions and the latest information.Give Form to the  
requester. Do not  
send to the IRS.Print  
or  
typeSee  
Specific  
Instructions  
on  
page  
3.**1** Name (as shown on your income tax return). Name is required on this line; do not leave this line blank.**2** Business name/disregarded entity name, if different from above**3** Check appropriate box for federal tax classification of the person whose name is entered on line 1. Check only **one** of the following seven boxes.☐ Individual/sole proprietor or single-member LLC ☐ C Corporation ☐ S Corporation ☐ Partnership ☐ Trust/estate☐ Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=Partnership) ► \_\_\_\_\_**Note:** Check the appropriate box in the line above for the tax classification of the single-member owner. Do not check LLC if the LLC is classified as a single-member LLC that is disregarded from the owner unless the owner of the LLC is another LLC that is **not** disregarded from the owner for U.S. federal tax purposes. Otherwise, a single-member LLC that is disregarded from the owner should check the appropriate box for the tax classification of its owner.☐ Other (see instructions) ► \_\_\_\_\_**4** Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3):

Exempt payee code (if any) \_\_\_\_\_

Exemption from FATCA reporting code (if any) \_\_\_\_\_

(Applies to accounts maintained outside the U.S.)

**5** Address (number, street, and apt. or suite no.) See instructions.

Requester's name and address (optional)

**The First Bank of Greenwich  
Main Office  
444 E. Putnam Avenue  
Cos Cob, CT 06807****6** City, state, and ZIP code**7** List account number(s) here (optional)**Part I Taxpayer Identification Number (TIN)**

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the instructions for Part I, later. For other entities, it is your employer identification number (EIN). If you do not have a number, see **How to get a TIN**, later.

**Note:** If the account is in more than one name, see the instructions for line 1. Also see **What Name and Number To Give the Requester** for guidelines on whose number to enter.

Social security number

or

Employer identification number

**Part II Certification**

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
3. I am a U.S. citizen or other U.S. person (defined below); and
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

**Certification instructions.** You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions for Part II, later.

**Sign  
Here** **Signature of  
U.S. person ►****Date ►****General Instructions**

Section references are to the Internal Revenue Code unless otherwise noted.

**Future developments.** For the latest information about developments related to Form W-9 and its instructions, such as legislation enacted after they were published, go to [www.irs.gov/FormW9](http://www.irs.gov/FormW9).

**Purpose of Form**

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) which may be your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN), to report on an information return the amount paid to you, or other amount reportable on an information return. Examples of information returns include, but are not limited to, the following.

- Form 1099-INT (interest earned or paid)
- Form 1099-DIV (dividends, including those from stocks or mutual funds)
- Form 1099-MISC (various types of income, prizes, awards, or gross proceeds)
- Form 1099-B (stock or mutual fund sales and certain other transactions by brokers)
- Form 1099-S (proceeds from real estate transactions)
- Form 1099-K (merchant card and third party network transactions)

- Form 1098 (home mortgage interest), 1098-E (student loan interest), 1098-T (tuition)
- Form 1099-C (canceled debt)
- Form 1099-A (acquisition or abandonment of secured property)

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN.

**If you do not return Form W-9 to the requester with a TIN, you might be subject to backup withholding. See What is backup withholding, later.**

By signing the filled-out form, you:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),
2. Certify that you are not subject to backup withholding, or
3. Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income, and
4. Certify that FATCA code(s) entered on this form (if any) indicating that you are exempt from the FATCA reporting, is correct. See **What is FATCA reporting**, later, for further information.

Do not sign this form unless all applicable lines have been completed.

Request may be rejected if the form is incomplete or illegible.

For more information about Form 4506-C, visit [www.irs.gov](http://www.irs.gov) and search IVES.

<b>1a. Current name</b>			<b>2a. Spouse's current name</b> (if joint return and transcripts are requested for both taxpayers)		
i. First name	ii. Middle initial	iii. Last name/BMF company name	i. Spouse's first name	ii. Middle initial	iii. Spouse's last name
<b>1b. First taxpayer identification number</b> (see instructions)			<b>2b. Spouse's taxpayer identification number</b> (if joint return and transcripts are requested for both taxpayers)		
<b>1c. Previous name shown on the last return filed if different from line 1a</b>			<b>2c. Spouse's previous name shown on the last return filed if different from line 2a</b>		
i. First name	ii. Middle initial	iii. Last name	i. First name	ii. Middle initial	iii. Last name
<b>3. Current address</b> (including apt., room, or suite no.), city, state, and ZIP code (see instructions)					
<b>a. Street address</b> (including apt., room, or suite no.)			<b>b. City</b>	<b>c. State</b>	<b>d. ZIP code</b>
<b>4. Previous address shown on the last return filed if different from line 3</b> (see instructions)					
<b>a. Street address</b> (including apt., room, or suite no.)			<b>b. City</b>	<b>c. State</b>	<b>d. ZIP code</b>
<b>5a. IVES participant name, ID number, SOR mailbox ID, and address</b>					
<b>i. IVES participant name</b>			<b>ii. IVES participant ID number</b>	<b>iii. SOR mailbox ID</b>	
<b>iv. Street address</b> (including apt., room, or suite no.)			<b>v. City</b>	<b>vi. State</b>	<b>vii. ZIP code</b>
<b>5b. Customer file number</b> (if applicable) (see instructions)			<b>5c. Unique identifier</b> (if applicable) (see instructions)		
<b>5d. Client name, telephone number, and address</b> (this field cannot be blank or not applicable (NA))					
<b>i. Client name</b>					<b>ii. Telephone number</b>
<b>iii. Street address</b> (including apt., room, or suite no.)			<b>iv. City</b>	<b>v. State</b>	<b>vi. ZIP code</b>
<b>Caution:</b> This tax transcript is being sent to the third party entered on Line 5a and/or 5d. Ensure that lines 5 through 8 are completed before signing. (see instructions)					
<b>6. Transcript requested.</b> Enter the tax form number here (1040, 1065, 1120, etc.) and check the appropriate box below. Enter only one tax form number per request for line 6 transcripts					
<b>a. Return Transcript</b> <input type="checkbox"/> <b>b. Account Transcript</b> <input type="checkbox"/> <b>c. Record of Account</b> <input type="checkbox"/>					
<b>7. Wage and Income transcript</b> (W-2, 1098-E, 1099-G, etc.) <input type="checkbox"/>					
<b>a.</b> Enter a max of three form numbers here; if no entry is made, all forms will be sent.					
<b>b.</b> Mark the checkbox for taxpayer(s) requesting the wage and income transcripts. If no box is checked, transcripts will be provided for all listed taxpayers					
Line 1a <input type="checkbox"/> Line 2a <input type="checkbox"/>					
<b>8. Year or period requested.</b> Enter the ending date of the tax year or period using the mm dd yyyy format (see instructions)					
/ / / / / / / /					
<b>Caution:</b> Do not sign this form unless all applicable lines have been completed.					
<b>Signature of taxpayer(s).</b> I declare that I am either the taxpayer whose name is shown on line 1a or, if applicable, line 2a, or a person authorized to obtain the tax information requested. If the request applies to a joint return, at least one spouse must sign; however, if both spouses' names and TINs are listed in lines 1a-1b and 2a-2b, both spouses must sign the request. If signed by a corporate officer, 1 percent or more shareholder, partner, managing member, guardian, tax matters partner, executor, receiver, administrator, trustee, or party other than the taxpayer, I certify that I have the authority to execute Form 4506-C on behalf of the taxpayer. <b>Note:</b> This form must be received by IRS within 120 days of the signature date.					
<input type="checkbox"/> <b>Signatory attests that he/she has read the above attestation clause and upon so reading declares that he/she has the authority to sign the Form 4506-C. See instructions.</b>					
<b>Sign Here</b>	<b>Signature for Line 1a</b> (see instructions)			<b>Date</b>	<b>Phone number of taxpayer on line 1a or 2a</b>
	<input type="checkbox"/> Form 4506-C was signed by an Authorized Representative			<input type="checkbox"/> Signatory confirms document was electronically signed	
	<b>Print/Type name</b>				
	<b>Title</b> (if line 1a above is a corporation, partnership, estate, or trust)				
	<b>Spouse's signature</b> (required if listed on Line 2a)				<b>Date</b>
	<input type="checkbox"/> Form 4506-C was signed by an Authorized Representative			<input type="checkbox"/> Signatory confirms document was electronically signed	
<b>Print/Type name</b>					

# Instructions for Form 4506-C, IVES Request for Transcript of Tax Return

Section references are to the Internal Revenue Code unless otherwise noted.

## Future Developments

For the latest information about Form 4506-C and its instructions, go to [www.irs.gov](http://www.irs.gov) and search IVES. Information about any recent developments affecting Form 4506-C (such as legislation enacted after we released it) will be posted on that page.

**What's New.** Form 4506-C includes the Client company requesting transcripts and increased the number of Wage and Income transcripts requests.

## General Instructions

**Caution:** Do not sign this form unless all applicable lines have been completed.

**Designated Recipient Notification.** Section 6103(c) limits disclosure and use of return information received pursuant to the taxpayer's consent and holds the recipient subject to penalties for any unauthorized access, other use, or redisclosure without the taxpayer's express permission or request.

**Taxpayer Notification.** Section 6103(c) limits disclosure and use of return information provided pursuant to your consent and holds the recipient subject to penalties, brought by private right of action, for any unauthorized access, other use, or redisclosure without your express permission or request.

**Purpose of form.** Use Form 4506-C to request tax return information through an authorized IVES participant. You will designate an IVES participant to receive the information on line 5a.

**Note:** If you are unsure of which type of transcript you need, check with the party requesting your tax information.

**Where to file.** The IVES participant will fax Form 4506-C with the approved IVES cover sheet to their assigned Service Center.

## Chart for ordering transcripts

If your assigned Service Center is:	Fax the requests with the approved coversheet to:
Austin Submission Processing Center	Austin IVES Team 844-249-6238
Kansas City Submission Processing Center	Kansas City IVES Team 844-249-8128
Ogden Submission Processing Center	Ogden IVES Team 844-249-8129

## Specific Instructions

**Line 1a/2a** (if spouse is also requested). For IMF Requests: Enter the First, Middle Initial, and Last Name in the indicated fields. If all characters will not fit, please enter up to 12 for First name and 22 for Last name. For BMF Requests: Enter the company name in the Last Name field. If all characters will not fit, please enter up to 22.

**Line 1b/2b** (if spouse is also requested). Enter the social security number (SSN) or individual taxpayer identification number (ITIN) for the individual listed on line 1a including the dashes in the correct format, or enter the employer identification number (EIN) for the business listed on line 1a including the dashes in the correct format.

**Line 1c/2c** (if spouse is also requested). Enter your previous name as shown on your last filed tax return if different than line 1a.

**Line 3.** Enter your current address in the indicated fields. If you use a P.O. Box, include it and the number in the Current Address field.

**Line 4.** Enter the address shown on the last return filed if different from the address entered on line 3.

**Note:** If the addresses on lines 3 and 4 are different and you have not changed your address with the IRS, file Form 8822, Change of Address, or Form 8822-B, Change of Address or Responsible Party — Business, with Form 4506-C.

**Line 5b.** Enter up to 10 numeric characters to create a unique customer file number that will appear on the transcript. The customer file number cannot contain an SSN, ITIN or EIN. Completion of this line is not required.

**Line 5c.** Enter up to 10 alpha-numeric characters to create a unique identifier that will show in the mailbox file information. The unique identifier cannot contain an SSN, ITIN or EIN. Completion of this line is not required.

**Note.** If you use an SSN, we will not input the information and the customer file number or unique identifier will reflect a generic entry of "9999999999".

**Line 5d.** Enter the Client company name, address, and phone number in the indicated fields. A Client company receives the requested tax transcripts from the IVES participant. If the IVES participant is also the Client company, the IVES participant information should be entered on Line 5a and 5d. These fields cannot be blank or Not Applicable (NA).

**Line 6.** Enter only one tax form number (1040, 1065, 1120, etc.) per request for all line 6 transcripts request types.

**Line 6a.** Return Transcript includes most of the line items of a tax return as filed with the IRS. A tax return transcript does not reflect changes made to the account after the return is processed. Transcripts are only available for the following returns: Form 1040 series, Form 1065, Form 1120, Form 1120-H, Form 1120-L, and Form 1120-S. Return transcripts are available for the current year and returns processed during the prior 3 processing years.

**Line 6b.** Account Transcript contains information on the financial status of the account, such as payments made on the account, penalty assessments, and adjustments made by you or the IRS after the return was filed. Return information is limited to items such as tax liability and estimated tax payments. Account transcripts are available for most returns.

**Line 6c.** Record of Account provides the most detailed information as it is a combination of the Return Transcript and the Account Transcript. Available for current year and 3 prior tax years.

**Line 7.** The IRS can provide a transcript that includes data from these information returns: Form W-2, Form 1099 series, Form 1098 series, or Form 5498 series transcript. Enter up to three information return types. If no specific type is requested, all forms will be provided. State or local information is not included with the Form W-2 information. The IRS may be able to provide this transcript information for up to 10 years. Information for the current year is generally not available until the year after it is filed with the IRS. For example, Form W-2 information for 2016, filed in 2017, will likely not be available from the IRS until 2018. If you need Form W-2 information for retirement purposes, you should contact the Social Security Administration at 1-800-772-1213.

**Line 8.** Enter the end date of the tax year or period requested in mm dd yyyy format. This may be a calendar year, fiscal year or quarter. Enter each quarter requested for quarterly returns. Example: Enter 12 31 2018 for a calendar year 2018 Form 1040 transcript.



You must check the box in the signature area to acknowledge you have the authority to sign and request the information. The form will not be processed if unchecked.

**Signature and date.** Form 4506-C must be signed and dated by the taxpayer listed on line 1a and, if listed, 2a. The IRS must receive Form 4506-C within 120 days of the date signed by the taxpayer or it will be rejected. Ensure that all applicable lines, including lines 5a through 8, are completed before signing.

**Authorized Representative:** A representative can sign Form 4506-C for a taxpayer if the taxpayer has specifically delegated this authority to the representative on Form 2848, line 5a, and Form 2848 is attached to the Form 4506-C request. If you are Heir at Law, Next of Kin, or Beneficiary, you must be able to establish a material interest in the estate or trust. If Form 4506-C is signed by a representative, the Authorized Representative check box must be marked.

**Electronic Signature:** Only IVES participants that opt in to the Electronic Signature usage can accept electronic signatures. Contact the IVES participant for approval and guidance for electronic signatures. If the Form 4506-C is signed electronically, the Electronic Signature check box must be marked.

**Individuals.** Transcripts listed on line 6 may be furnished to either spouse if jointly filed. Signatures are required for all taxpayers listed on Line 1a and 2a.

**Corporations.** Generally, Form 4506-C can be signed by:

(1) an officer having legal authority to bind the corporation, (2) any person designated by the board of directors or other governing body, or (3) any officer or employee on written request by any principal officer and attested to by the secretary or other officer. A bona fide shareholder of record owning 1 percent or more of the outstanding stock of the corporation may submit a Form 4506-C but must provide documentation to support the requester's right to receive the information.

**Partnerships.** Generally, Form 4506-C can be signed by any person who was a member of the partnership during any part of the tax period requested on line 8.

**All others.** See section 6103(e) if the taxpayer has died, is insolvent, is a dissolved corporation, or if a trustee, guardian, executor, receiver, or administrator is acting for the taxpayer.

**Documentation.** For entities other than individuals, you must attach the authorization document. For example, this could be the letter from the principal officer authorizing an employee of the corporation or the letters testamentary authorizing an individual to act for an estate.

**Privacy Act and Paperwork Reduction Act Notice.** We ask for the information on this form to establish your right to gain access to the requested tax information under the Internal Revenue Code. We need this information to properly identify the tax information and respond to your request. You are not required to request any transcript; if you do request a transcript, sections 6103 and 6109 and their regulations require you to provide this information, including your SSN or EIN. If you do not provide this information, we may not be able to process your request. Providing false or fraudulent information may subject you to penalties.

Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation, and cities, states, the District of Columbia, and U.S. commonwealths and possessions for use in administering their tax laws. We may also disclose this information to other countries under a tax treaty, to federal and state agencies to enforce federal nontax criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103.

The time needed to complete and file Form 4506-C will vary depending on individual circumstances. The estimated average time is:

**Learning about the law or the form** . . . . . 10 min.  
**Preparing the form** . . . . . 12 min.  
**Copying, assembling, and sending the form to the IRS** . . . . . 20 min.

If you have comments concerning the accuracy of these time estimates or suggestions for making Form 4506-C simpler, we would be happy to hear from you. You can write to:

Internal Revenue Service  
Tax Forms and Publications Division  
1111 Constitution Ave. NW, IR-6526  
Washington, DC 20224

Do not send the form to this address. Instead, see Where to file on this page.

# THE FIRST BANK OF GREENWICH<sup>SM</sup>

Rev. 12/2021

## FACTS

## WHAT DOES THE FIRST BANK OF GREENWICH DO WITH YOUR PERSONAL INFORMATION?

<b>Why?</b>	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.	
<b>What?</b>	<p>The types of personal information we collect and share depend on the product or service you have with us. This information can include:</p> <ul style="list-style-type: none"> <li>● Social Security number</li> <li>● Account balances</li> <li>● Payment history</li> <li>● Transaction or loss history</li> <li>● Credit history</li> <li>● Account transactions</li> </ul> <p>When you are <i>no longer</i> our customer, we continue to share your information as described in this notice.</p>	
<b>How?</b>	All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons The First Bank of Greenwich chooses to share; and whether you can limit this sharing.	
Reasons we can share your personal information	Does The First Bank of Greenwich share?	Can you limit this sharing?
<b>For our everyday business purposes -</b> such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
<b>For our marketing purposes -</b> to offer our products and services to you	Yes	No
<b>For joint marketing with other financial companies</b>	No	We don't share
<b>For our affiliates' everyday business purposes -</b> information about your transactions and experiences	Yes	No
<b>For our affiliates' everyday business purposes -</b> information about your creditworthiness	No	We don't share
<b>For nonaffiliates to market to you</b>	No	We don't share
<b>Questions?</b>	Call (203) 629-8400 or go to <a href="http://greenwichfirst.com">greenwichfirst.com</a>	

What We Do	
<b>How does The First Bank of Greenwich protect my personal information?</b>	<p>To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.</p> <p>We also maintain other physical, electronic and procedural safeguards to protect this information and we limit access to information to those employees for whom access is appropriate.</p>
<b>How does The First Bank of Greenwich collect my personal information?</b>	<p>We collect your personal information, for example, when you</p> <ul style="list-style-type: none"> <li>● Open an account</li> <li>● Pay your bills</li> <li>● Apply for a loan</li> <li>● Use your credit or debit card</li> <li>● Make deposits or withdrawals from your account</li> </ul> <p>We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.</p>
<b>Why can't I limit all sharing?</b>	<p>Federal law gives you the right to limit only</p> <ul style="list-style-type: none"> <li>● sharing for affiliates' everyday business purposes - information about your creditworthiness</li> <li>● affiliates from using your information to market to you</li> <li>● sharing for nonaffiliates to market to you</li> </ul> <p>State laws and individual companies may give you additional rights to limit sharing.</p>
Definitions	
<b>Affiliates</b>	<p>Companies related by common ownership or control. They can be financial and non-financial companies.</p> <ul style="list-style-type: none"> <li>● <i>The First Bank of Greenwich, First Greenwich Financial, Inc., and First Greenwich Mortgage Company are affiliated with each other.</i></li> </ul>
<b>Nonaffiliates</b>	<p>Companies not related by common ownership or control. They can be financial and non-financial companies.</p> <ul style="list-style-type: none"> <li>● <i>The First Bank of Greenwich does not share with nonaffiliates so they can market to you.</i></li> </ul>
<b>Joint Marketing</b>	<p>A formal agreement between nonaffiliated financial companies that together market financial products or services to you.</p> <ul style="list-style-type: none"> <li>● <i>The First Bank of Greenwich doesn't jointly market.</i></li> </ul>

## HOME OWNERS INSURANCE REQUIREMENTS

Please hand this information to your insurance agent.

**Each borrower is entitled to his choice of insurance agent as long as these requirements are met:**

### **1. ACCEPTABLE INSURANCE COMPANIES**

The Bank shall have the right to approve or, for reasonable cause disapprove, the insurer selected to underwrite the insurance in accordance with regulations set forth by Banking law.

**NOTE:** In connection with any loan, the insurance coverage must be written through a company having a policyholders rating of at least "A" and financial rating of Class VII according to the latest published Best's Guide.

The insurer must be licensed to do business in Connecticut or the state in which the property is domiciled.

### **2. MINIMUM COVERAGE**

The policy must be in an amount sufficient to replace the secured property, real and personal with a maximum deductible of \$1,000.. Any exceptions must be approved by the Bank. If the secured property is income property, Business Interruption (income) insurance is required.

### **3. POLICY FORMS AND PERILS**

The property must be covered by a property policy including the special causes of loss coverage form. ALL property must be insured on a replacement cost basis. Business real property coverage must include an agreed amount endorsement.

### **4. CONDOMINIUM OR OTHER CO-INSURED PROPERTY**

Units must be insured under a policy or policies covering the entire structure containing the subject unit. The amount of coverage protecting the subject units must comply with the requirements of the co-insurance clause.

The borrower need not be named as an insured if the charter or by-laws governing the property provides that another entity is authorized to act on behalf of the borrower.

The Bank requests one certified copy of the Master Policy covering the division containing the subject unit. Any additional loans on units within the division shall be referenced to this Master Copy of the Policy. The Master Policy will be retained by the Bank's Loan Service Insurance Section.

Each loan must have a separate Certificate of Insurance and a separate mortgagee clause. The certificate must specify: 1) Borrower's name(s), 2) Loan number, 3) Name and address of entity being insured, 4) Lot/tract number, 5) Insurance agent name and address, 6) Expiration date of policy, 7) Description of borrower's property (unit no., town house no., etc). Note: The First Bank of Greenwich requires an actual certificate of insurance.

### **5. POLICY AND PREMIUM TERM**

#### **A. One to Four Unit Residential Property**

1. The policy must be written as continuous unit canceled.

#### **B. Five or More Residential Units or Business Property**

1. The policy must be written for a minimum one year term and a minimum of 30 days notice or cancellation or non-renewal.

### **6. BUSINESS LIABILITY**

Loans on all business property require commercial general liability insurance with a minimum limit of \$1,000,000 per occurrence. The First Bank of Greenwich shall be named as additional insured.

### **7. FLOOD INSURANCE**

All loans with the exception of land loans which are in a documented flood zone are required to maintain flood insurance in the minimum amount required by the National Flood Insurance Program.

### **8. LOSS PAYABLE ENDORSEMENT**

Lenders Loss Payable form, No. 438 BFU in favor of the Bank must be attached to the policy. The Bank's address and Borrower's loan number must be shown either in the face of the policy or on the Form No. 438 BFU. The mortgagee clause should read:

**THE FIRST BANK OF GREENWICH**

Its successors and/or assigns, as their interests may appear,  
444 East Putnam Avenue  
Cos Cob CT 06807

**9. INSURED NAME AND PROPERTY ADDRESS**

The policy must show name(s) of insured(s) identical to the vesting of the loan and a property address corresponding to that shown on Bank Records. A legal description must be shown for rural properties, condominiums or other situations if property address does not adequately define the location of the property.

(Example: Star Route 1, Box 5 is inadequate)

All Insurance correspondence should be addressed to:

## HOME EQUITY APPLICATION DISCLOSURE

The First Bank of Greenwich  
Mortgage Branch  
Cos Cob, CT

### IMPORTANT TERMS OF OUR HOME EQUITY APPLICATION DISCLOSURE

This disclosure contains important information about our HELOC - EaZyClose (the "Plan" or the "Credit Line"). You should read it carefully and keep a copy for your records.

**AVAILABILITY OF TERMS.** All of the terms of the Plan described herein are subject to change. If any of 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 paid 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.** Under this Plan, we have the following rights:

**Termination and Acceleration.** We can terminate the Plan and, subject to any Connecticut state law requirements pertaining to debt acceleration, require you to pay us the entire outstanding balance in one payment, and charge you certain fees, if any of the following happens:

- (a) You commit fraud or make a material misrepresentation at any time in connection with the Plan. This can include, for example, a false statement about your income, assets, liabilities, or any other aspect of your financial condition.
- (b) You do not meet the repayment terms of the Plan.
- (c) Your action or inaction adversely affects the collateral for the Plan or our rights in the collateral. This can include, for example, failure to maintain required insurance, waste or destructive use of the dwelling, failure to pay taxes, death of all persons liable on the account, transfer of title or sale of the dwelling, creation of a senior lien on the dwelling without our permission, foreclosure by the holder of another lien or the use of funds or the dwelling for prohibited purposes.

**Suspension or Reduction.** In addition to any other rights we may have, we can suspend additional extensions of credit or reduce your credit limit during any period in which any of the following are in effect:

- (a) The value of your dwelling declines significantly below the dwelling's appraised value for purposes of the Plan. This includes, for example, a decline such that the initial difference between the credit limit and the available equity is reduced by fifty percent and may include a smaller decline depending on the individual circumstances.
- (b) We reasonably believe that you will be unable to fulfill your payment obligations under the Plan due to a material change in your financial circumstances.
- (c) You are in default under any material obligation of the Plan. We consider all of your obligations to be material. Categories of material obligations include, but are not limited to, the events described above under Termination and Acceleration, obligations to pay fees and charges, obligations and limitations on the receipt of credit advances, obligations concerning maintenance or use of the dwelling or proceeds, obligations to pay and perform the terms of any other deed of trust, mortgage or lease of the dwelling, obligations to notify us and to provide documents or information to us (such as updated financial information), obligations to comply with applicable laws (such as zoning restrictions).
- (d) We are precluded by government action from imposing the annual percentage rate provided for under the Plan.
- (e) 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 limit.
- (f) We have been notified by governmental authority that continued advances may constitute an unsafe and unsound business practice.
- (g) The maximum annual percentage rate under the Plan is reached.

**Change in Terms.** We may make changes to the terms of the Plan if you agree to the change in writing at that time, if the change will unequivocally benefit you throughout the remainder of the Plan, or if the change is insignificant (such as changes relating to our data processing systems).

**Fees and Charges.** In order to open and maintain an account, you must pay certain fees and charges.

**Lender Fees.** The following fees must be paid to us:

Description	Amount	When Charged
Bank Fees: Application, Processing, Underwriting :	\$1,250.00	At Account Opening
Annual Fee:	\$75.00	Annually
NSF Handling Fee:	\$25.00	At the time a payment is returned to us for non-sufficient funds
Stop Payment Fee:	\$25.00	At the time you request a Stop Payment
Overlimit Charge:	\$25.00	At the time your Credit Line balance exceeds your credit limit

**Late Charge.** Your payment will be late if it is not received by us within **10 days after the "Payment Due Date" shown on your periodic statement.** If your payment is late we may charge you 5.000% of the unpaid amount of the payment.

**Third Party Fees.** You must pay certain fees to third parties such as appraisers, credit reporting firms, and government agencies.



## HOME EQUITY APPLICATION DISCLOSURE (Continued)

Page 2

These third party fees generally total between \$1,827.00 and \$9,765.00. We estimate the breakdown of these as follows:

Description	Amount	When Charged
Lien Protection Insurance:	\$25.00 - \$48.00	POC by The First Bank of Greenwich
Recording Fees:	\$30.00	POC by The First Bank of Greenwich
Credit Report:	\$27.00 - \$53.00	POC by The First Bank of Greenwich
Title Search - Vesting:	\$46.00 - \$94.00	POC by The First Bank of Greenwich
NY Mortgage Tax (Lender's) - When Applicable:	\$62.50 - \$1,250.00	POC by The First Bank of Greenwich
NY State Mortgage Tax - When Applicable:	\$232.50 - \$5,220.00	At Account Opening (Westchester County Only)
Appraisal:	\$175.00 - \$1,400.00	POC by the First Bank of Greenwich for total loan balances with TFBOG on subject property of up to \$250,000; POC by Borrower for total loan balances with TFBOG on subject property over \$250,000.
Recording - Lien Release:	\$60.00 - \$200.00	At Account Closing
Tax Service:	\$110.00	POC by The First Bank of Greenwich
Flood Determination - Life of Loan:	\$15.00	POC by The First Bank of Greenwich
Life of Loan Insurance Tracking Fee:	95.00	POC by The First Bank of Greenwich

**PROPERTY INSURANCE.** You must carry insurance on the property that secures the Plan.

**MINIMUM PAYMENT REQUIREMENTS.** You can obtain advances of credit during the following period: Nine (9) Years (the "Draw Period"). After the Draw Period ends, the repayment period will begin. You will no longer be able to obtain credit advances. The length of the repayment period is as follows: Twenty (20) Years. Your Regular Payment will equal the amount of your accrued FINANCE CHARGES or \$50.00, whichever is greater ("First Payment Stream"). You will make 108 of these payments. Your payments will be due monthly. Your "Minimum Payment" will be the Regular Payment, plus any amount past due and all other charges. An increase in the ANNUAL PERCENTAGE RATE may increase the amount of your Regular Payment. The Minimum Payment during the First Payment Stream may not reduce the principal that is outstanding on your Credit Line.

After completion of the First Payment Stream, your Regular Payment will be based on a percentage of your balance at the start of this payment period plus all accrued FINANCE CHARGES as shown below or \$50.00, whichever is greater ("Second Payment Stream"). Your payments will be due monthly.

Range of Balances	Number of Payments	Regular Payment Calculation
All Balances	240	0.417% of your balance at the start of the repayment period plus all accrued FINANCE CHARGES

Your "Minimum Payment" will be the Regular Payment, plus any amount past due and all other charges. An increase in the ANNUAL PERCENTAGE RATE may increase the amount of your Regular Payment.

In any event, if your Credit Line balance falls below \$50.00, you agree to pay your balance in full.

**MINIMUM PAYMENT EXAMPLE.** If you made only the minimum payment and took no other credit advances, it would take 28 years and 9 months to pay off a credit advance of \$10,000.00 at an ANNUAL PERCENTAGE RATE of 10.000%. During that period, you would make 108 monthly payments ranging from \$76.71 to \$84.93. Then you would make 237 monthly payments ranging from \$0.81 to \$126.98.

**TRANSACTION REQUIREMENTS.** The following transaction limitations will apply to the use of your Credit Line:

**Request By Mail, In Person Request and Credit Line Home Equity Check Limitations.** There are no transaction limitations for requesting an advance by mail, requesting an advance in person or the writing of Home Equity Checks.

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

**ADDITIONAL HOME EQUITY PROGRAMS.** Please ask us about our other available Home Equity Line of Credit plans.

**VARIABLE RATE FEATURE.** The Plan has a variable rate feature. The ANNUAL PERCENTAGE RATE (corresponding to the periodic rate), and the minimum payment amount can change as a result. The ANNUAL PERCENTAGE RATE does not include costs other than interest.

**THE INDEX.** The annual percentage rate is based on the value of an index (referred to in this disclosure as the "Index"). The Index is the Prime Rate, as published in the Eastern Edition of The Wall Street Journal. Information about the Index is available or published in the Wall Street Journal. We will use the most recent Index value available to us as of the date of any annual percentage rate adjustment.

**ANNUAL PERCENTAGE RATE.** To determine the Periodic Rate that will apply to your First Payment Stream, we add a margin to the value of the Index, then divide the value by 365 days. To obtain the ANNUAL PERCENTAGE RATE we multiply the Periodic Rate by the number of days in a year (366 during leap years). This result is the ANNUAL PERCENTAGE RATE for your First Payment Stream. To determine the Periodic Rate that will apply to your Second Payment Stream, we add a margin to the value of the Index, then divide the value by 365 days. To obtain the ANNUAL PERCENTAGE RATE we multiply the Periodic Rate by the number of days in a year (366 during leap years). This result is the ANNUAL PERCENTAGE RATE for your Second Payment Stream. A change in the Index rate generally will result in a change in the ANNUAL PERCENTAGE RATE. The amount that your ANNUAL PERCENTAGE RATE may change also may be affected by the lifetime annual percentage rate limits, as discussed below.

Please ask us for the current Index value, margin, discount and annual percentage rate. After you open a credit line, rate information will be provided on periodic statements that we send you.

**FREQUENCY OF ANNUAL PERCENTAGE RATE ADJUSTMENTS.** Your ANNUAL PERCENTAGE RATE can change monthly. There is no limit on the amount by which the annual percentage rate can change during any one year period. However, under no circumstances will your ANNUAL PERCENTAGE RATE exceed 18.000% per annum or, go below 5.000% per annum at any time during the term of the Plan.

### MAXIMUM RATE AND PAYMENT EXAMPLE.

**Draw Period.** If you had an outstanding balance of \$10,000.00, the minimum payment at the maximum ANNUAL PERCENTAGE RATE of 18.000% would be \$152.88. This ANNUAL PERCENTAGE RATE could be reached immediately or prior to the 1st payment.

**Repayment Period.** If you had an outstanding balance of \$10,000.00, the minimum payment at the maximum ANNUAL PERCENTAGE

# HOME EQUITY APPLICATION DISCLOSURE (Continued)

Page 3

RATE of 18.000% would be \$195.22. This ANNUAL PERCENTAGE RATE could be reached at the time of the 1st payment during the repayment period.

**PREPAYMENT.** If you pay your Credit Line balance in full and terminate your Credit Line Account within three years after the date of this Agreement, you agree to pay us an Early Termination Fee equal to the lesser of \$500.00 or 1.50% of your Credit Limit.

**HISTORICAL EXAMPLE.** The example below shows how the ANNUAL PERCENTAGE RATE and the minimum payments for a single \$10,000.00 credit advance would have changed based on changes in the Index from 2010 to 2024. The Index values are from the following reference period: as of the 1st week in January. While only one payment per year is shown, payments may have varied during each year. Different outstanding principal balances could result in different payment amounts.

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

INDEX TABLE

Year (as of the 1st week in January)		Index (Percent)	Margin (1) (Percent)	ANNUAL PERCENTAGE RATE	Monthly Payment (Dollars)
Draw Period	2010.....	3.250...	1.500	5.000 (8)	50.00
	2011.....	3.250...	1.500	5.000 (8)	50.00
	2012.....	3.250...	1.500	5.000 (8)	50.00
	2013.....	3.250...	1.500	5.000 (8)	50.00
	2014.....	3.250...	1.500	5.000 (8)	50.00
	2015.....	3.250...	1.500	5.000 (8)	50.00
	2016.....	3.500...	1.500	5.000	50.00
	2017.....	3.750...	1.500	5.250	50.00
	2018.....	4.500...	1.500	6.000	50.00
Repayment Period	2019.....	5.500...	1.500	7.000	91.13
	2020.....	4.750...	1.500	6.250	82.99
	2021.....	3.250...	1.500	5.000 (8)	71.97
	2022.....	3.250...	1.500	5.000 (8)	70.05
	2023.....	7.500...	1.500	9.000	92.65
	2024.....	8.500...	1.500	10.000	94.93

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

(8) This A.P.R. reflects a 5.000 percent floor.

**REPRESENTATIVE MARGIN.** The Representative Margin ("Margin") that appears in the above Index Table is based on a specific loan amount range for lines greater than \$100,000 up to, and including, lines equal to \$250,000. Your actual Margin may differ depending upon your actual loan amount and Home Equity Line of Credit terms. Please inquire for additional details.

**REPRESENTATIVE FLOOR RATE.** The Representative Floor Rate ("Floor") that appears in this disclosure is based on 1st Lien Position Home Equity Line of Credit. Your actual Floor Rate may be higher if your Home Equity Line of Credit is a Junior Lien, and therefore the initial Periodic Rate and the corresponding ANNUAL PERCENTAGE RATE on your Credit Line may differ. The minimum rate imposed is 5.00%. Please inquire for additional details on the rate limitations that are currently available.

**AUTOMATIC PAYMENTS.** You have authorized the automatic deduction of regularly scheduled monthly payments due under this Line of Credit from your Preferred Checking Account with the Bank. Therefore, the Bank has agreed to reduce the Interest Rates charged under this Line of Credit by 0.25%. If you do not keep sufficient funds in your deposit account for the Bank to withdraw these payments each month and/or you do not maintain the Preferred Checking Account balance requirements, the Bank will increase the Introductory Rate (if applicable), the Margin added to the Index, the Interest Rate then in effect and your minimum Interest Rate by 0.25%.

## BORROWER ACKNOWLEDGMENT

The Borrower, after having read the contents of the above disclosure, acknowledges receipt of this Disclosure Statement and further acknowledges that this Disclosure was completed in full prior to its receipt. The Borrower also acknowledges receipt of the handbook entitled "What you should know about Home Equity Lines of Credit".

HOME EQUITY APPLICATION DISCLOSURE  
(Continued)

BORROWER:

X \_\_\_\_\_ Date  
Borrower

X \_\_\_\_\_ Date  
Borrower

## HOME EQUITY APPLICATION DISCLOSURE

The First Bank of Greenwich  
Mortgage Branch  
Cos Cob, CT

### IMPORTANT TERMS OF OUR HOME EQUITY APPLICATION DISCLOSURE

This disclosure contains important information about our HELOC - Traditional (the "Plan" or the "Credit Line"). You should read it carefully and keep a copy for your records.

**AVAILABILITY OF TERMS.** All of the terms of the Plan described herein are subject to change. If any of 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 paid 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.** Under this Plan, we have the following rights:

**Termination and Acceleration.** We can terminate the Plan and, subject to any Connecticut state law requirements pertaining to debt acceleration, require you to pay us the entire outstanding balance in one payment, and charge you certain fees, if any of the following happens:

- (a) You commit fraud or make a material misrepresentation at any time in connection with the Plan. This can include, for example, a false statement about your income, assets, liabilities, or any other aspect of your financial condition.
- (b) You do not meet the repayment terms of the Plan.
- (c) Your action or inaction adversely affects the collateral for the Plan or our rights in the collateral. This can include, for example, failure to maintain required insurance, waste or destructive use of the dwelling, failure to pay taxes, death of all persons liable on the account, transfer of title or sale of the dwelling, creation of a senior lien on the dwelling without our permission, foreclosure by the holder of another lien or the use of funds or the dwelling for prohibited purposes.

**Suspension or Reduction.** In addition to any other rights we may have, we can suspend additional extensions of credit or reduce your credit limit during any period in which any of the following are in effect:

- (a) The value of your dwelling declines significantly below the dwelling's appraised value for purposes of the Plan. This includes, for example, a decline such that the initial difference between the credit limit and the available equity is reduced by fifty percent and may include a smaller decline depending on the individual circumstances.
- (b) We reasonably believe that you will be unable to fulfill your payment obligations under the Plan due to a material change in your financial circumstances.
- (c) You are in default under any material obligation of the Plan. We consider all of your obligations to be material. Categories of material obligations include, but are not limited to, the events described above under Termination and Acceleration, obligations to pay fees and charges, obligations and limitations on the receipt of credit advances, obligations concerning maintenance or use of the dwelling or proceeds, obligations to pay and perform the terms of any other deed of trust, mortgage or lease of the dwelling, obligations to notify us and to provide documents or information to us (such as updated financial information), obligations to comply with applicable laws (such as zoning restrictions).
- (d) We are precluded by government action from imposing the annual percentage rate provided for under the Plan.
- (e) 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 limit.
- (f) We have been notified by governmental authority that continued advances may constitute an unsafe and unsound business practice.
- (g) The maximum annual percentage rate under the Plan is reached.

**Change in Terms.** We may make changes to the terms of the Plan if you agree to the change in writing at that time, if the change will unequivocally benefit you throughout the remainder of the Plan, or if the change is insignificant (such as changes relating to our data processing systems).

**Fees and Charges.** In order to open and maintain an account, you must pay certain fees and charges.

**Lender Fees.** The following fees must be paid to us:

Description	Amount	When Charged
Bank Fees: Application, Processing, Underwriting:	\$1,250.00	At Account Opening
Annual Fee:	\$75.00	Annually
NSF Handling Fee:	\$25.00	At the time a payment is returned to us for non-sufficient funds
Stop Payment Fee:	\$25.00	At the time you request a Stop Payment
Overlimit Charge:	\$25.00	At the time your Credit Line balance exceeds your credit limit

**Late Charge.** Your payment will be late if it is not received by us within **10 days after the "Payment Due Date" shown on your periodic statement.** If your payment is late we may charge you 5.000% of the unpaid amount of the payment.

**Third Party Fees.** You must pay certain fees to third parties such as appraisers, credit reporting firms, and government agencies.

## HOME EQUITY APPLICATION DISCLOSURE (Continued)

Page 2

These third party fees generally total between \$4,401.00 and \$21,738.71. We estimate the breakdown of these as follows:

Description	Amount	When Charged
Title Search and Examination:	\$200.00 - \$605.71	At Account Opening
Credit Report:	\$27.00 - \$53.00	POC
Appraisal:	\$350.00 - \$1,400.00	POC
Title Insurance:	\$380.00 - \$3,790.00	At Account Opening
Recording Fees:	\$150.00 - \$250.00	At Account Opening
NYS Mortgage Tax - When Applicable:	\$1,020.00 - \$10,470.00	At Account Opening
NYS Mortgage Tax (Lender's):	\$250.00 - \$2,500.00	POC by The First Bank of Greenwich
Recording - Lien Release:	\$60.00 - \$200.00	At Account Closing
Flood Determination - Life of Loan:	\$15.00	POC
Tax Service Fee:	\$110.00	At Account Opening
Attorney Closing Fees - When Applicable:	\$500.00 - \$1,000.00	At Account Opening
Life of Loan Insurance Tracking Fee:	95.00	At Account Opening

**PROPERTY INSURANCE.** You must carry insurance on the property that secures the Plan.

**MINIMUM PAYMENT REQUIREMENTS.** You can obtain advances of credit during the following period: Nine (9) Years (the "Draw Period"). After the Draw Period ends, the repayment period will begin. You will no longer be able to obtain credit advances. The length of the repayment period is as follows: Twenty (20) Years. Your Regular Payment will equal the amount of your accrued FINANCE CHARGES or \$50.00, whichever is greater ("First Payment Stream"). Your payments will be due monthly. This means that you have a monthly billing cycle. Your First Payment Stream will last for the first 108 billing cycles. Your "Minimum Payment" will be the Regular Payment, plus any amount past due and all other charges. An increase in the ANNUAL PERCENTAGE RATE may increase the amount of your Regular Payment. The Minimum Payment during the First Payment Stream may not reduce the principal that is outstanding on your Credit Line.

After completion of the First Payment Stream, your Regular Payment will be based on a percentage of your balance at the start of this payment period plus all accrued FINANCE CHARGES as shown below or \$50.00, whichever is greater ("Second Payment Stream"). Your payments will be due monthly. This means that you have a monthly billing cycle.

<u>Range of Balances</u>	<u>Number of Billing Cycles</u>	<u>Regular Payment Calculation</u>
All Balances	240	0.417% of your balance at the start of the repayment period plus all accrued FINANCE CHARGES

Your "Minimum Payment" will be the Regular Payment, plus any amount past due and all other charges. An increase in the ANNUAL PERCENTAGE RATE may increase the amount of your Regular Payment.

In any event, if your Credit Line balance falls below \$50.00, you agree to pay your balance in full.

**MINIMUM PAYMENT EXAMPLE.** If you made only the minimum payment and took no other credit advances, it would take 28 years and 10 months to pay off a credit advance of \$10,000.00 at an ANNUAL PERCENTAGE RATE of 10.750%. During that period, you would make 108 monthly payments ranging from \$82.47 to \$91.30. Then you would make 238 monthly payments ranging from \$47.01 to \$133.00.

**TRANSACTION REQUIREMENTS.** The following transaction limitations will apply to the use of your Credit Line:

**Request By Mail, In Person Request and Credit Line Home Equity Check Limitations.** There are no transaction limitations for requesting an advance by mail, requesting an advance in person or the writing of Home Equity Checks.

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

**ADDITIONAL HOME EQUITY PROGRAMS.** Please ask us about our other available Home Equity Line of Credit plans.

**VARIABLE RATE FEATURE.** The Plan has a variable rate feature. The ANNUAL PERCENTAGE RATE (corresponding to the periodic rate), and the minimum payment amount can change as a result. The ANNUAL PERCENTAGE RATE does not include costs other than interest.

**THE INDEX.** The annual percentage rate is based on the value of an index (referred to in this disclosure as the "Index"). The Index is the Prime Rate, as published in the Eastern Edition of The Wall Street Journal. Information about the Index is available or published in the Wall Street Journal. We will use the most recent Index value available to us as of the date of any annual percentage rate adjustment.

**ANNUAL PERCENTAGE RATE.** To determine the Periodic Rate that will apply to your First Payment Stream, we add a margin to the value of the Index, then divide the value by 365 days. To obtain the ANNUAL PERCENTAGE RATE we multiply the Periodic Rate by the number of days in a year (366 during leap years). This result is the ANNUAL PERCENTAGE RATE for your First Payment Stream. To determine the Periodic Rate that will apply to your Second Payment Stream, we add a margin to the value of the Index, then divide the value by 365 days. To obtain the ANNUAL PERCENTAGE RATE we multiply the Periodic Rate by the number of days in a year (366 during leap years). This result is the ANNUAL PERCENTAGE RATE for your Second Payment Stream. A change in the Index rate generally will result in a change in the ANNUAL PERCENTAGE RATE. The amount that your ANNUAL PERCENTAGE RATE may change also may be affected by the lifetime annual percentage rate limits, as discussed below.

Please ask us for the current Index value, margin and annual percentage rate. After you open a credit line, rate information will be provided on periodic statements that we send you.

**FREQUENCY OF ANNUAL PERCENTAGE RATE ADJUSTMENTS.** Your ANNUAL PERCENTAGE RATE can change monthly. There is no limit on the amount by which the annual percentage rate can change during any one year period. However, under no circumstances will your ANNUAL PERCENTAGE RATE exceed 18.000% per annum or, go below 5.000% per annum at any time during the term of the Plan.

### MAXIMUM RATE AND PAYMENT EXAMPLE.

**Draw Period.** If you had an outstanding balance of \$10,000.00, the minimum payment at the maximum ANNUAL PERCENTAGE RATE of 18.000% would be \$152.88. This ANNUAL PERCENTAGE RATE could be reached at the time of the 1st payment.

**Repayment Period.** If you had an outstanding balance of \$10,000.00, the minimum payment at the maximum ANNUAL PERCENTAGE RATE of 18.000% would be \$194.58. This ANNUAL PERCENTAGE RATE could be reached at the time of the 1st payment during the repayment period.



# HOME EQUITY APPLICATION DISCLOSURE (Continued)

Page 3

**PREPAYMENT.** If you pay your Credit Line balance in full and terminate your Credit Line Account within three years after the date of this Agreement, you agree to pay us an Early Termination Fee equal to the lesser of \$500.00 or 1.50% of your Credit Limit.

**HISTORICAL EXAMPLE.** The example below shows how the ANNUAL PERCENTAGE RATE and the minimum payments for a single \$10,000.00 credit advance would have changed based on changes in the Index from 2010 to 2024. The Index values are from the following reference period: as of the 1st week in January. While only one payment per year is shown, payments may have varied during each year. Different outstanding principal balances could result in different payment amounts.

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

INDEX TABLE

Year (as of the 1st week in January)		Index (Percent)	Margin (1) (Percent)	ANNUAL PERCENTAGE RATE	Monthly Payment (Dollars)
Draw Period	2010.....	3.250...	2.250	5.500	50.00
	2011.....	3.250...	2.250	5.500	50.00
	2012.....	3.250...	2.250	5.500	50.00
	2013.....	3.250...	2.250	5.500	50.00
	2014.....	3.250...	2.250	5.500	50.00
	2015.....	3.250...	2.250	5.500	50.00
	2016.....	3.500...	2.250	5.750	50.00
	2017.....	3.750...	2.250	6.000	50.00
	2018.....	4.500...	2.250	6.750	54.91
Repayment Period	2019.....	5.500...	2.250	7.750	102.98
	2020.....	4.750...	2.250	7.000	94.03
	2021.....	3.250...	2.250	5.500	80.20
	2022.....	3.250...	2.250	5.500	77.96
	2023.....	7.500...	2.250	9.750	103.38
	2024.....	8.500...	2.250	10.750	105.51

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

**REPRESENTATIVE MARGIN.** The Representative Margin ("Margin") that appears in the above Index Table is based on a specific loan amount range for lines up to, and including, \$1,000,000. Your actual Margin may differ depending upon your actual loan amount and Home Equity Line of Credit terms. Please inquire for additional details.

**REPRESENTATIVE FLOOR RATE.** The Representative Floor Rate ("Floor") that appears in this disclosure is based on 1st Lien Position Home Equity Line of Credit. Your actual Floor Rate may be higher if your Home Equity Line of Credit is a Junior Lien, and therefore the initial Periodic Rate and the corresponding ANNUAL PERCENTAGE RATE on your Credit Line may differ. The minimum rate imposed is 5.00%. Please inquire for additional details on the rate limitations that are currently available.

**AUTOMATIC PAYMENTS.** You have authorized the automatic deduction of regularly scheduled monthly payments due under this Line of Credit from your Preferred Checking Account with the Bank. Therefore, the Bank has agreed to reduce the Interest Rates charged under this Line of Credit by 0.25%. If you do not keep sufficient funds in your deposit account for the Bank to withdraw these payments each month and/or you do not maintain the Preferred Checking Account balance requirements, the Bank will increase the Introductory Rate (if applicable), the Margin added to the Index, the Interest Rate then in effect and your minimum Interest Rate by 0.25%.

## BORROWER ACKNOWLEDGMENT

The Borrower, after having read the contents of the above disclosure, acknowledges receipt of this Disclosure Statement and further acknowledges that this Disclosure was completed in full prior to its receipt. The Borrower also acknowledges receipt of the handbook entitled "What you should know about Home Equity Lines of Credit".

BORROWER:

X \_\_\_\_\_  
Borrower Date

X \_\_\_\_\_  
Borrower Date

WHAT YOU SHOULD KNOW ABOUT

# Home Equity Lines of Credit (HELOC)

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Borrowing from the  
value of your home



Consumer Financial  
Protection Bureau



An official publication of the U.S. government

## How to use the booklet

When you and your lender discuss home equity lines of credit, often referred to as HELOCs, you receive a copy of this booklet. It helps you explore and understand your options when borrowing against the equity in your home.

You can find more information from the Consumer Financial Protection Bureau (CFPB) about home loans at [cfpb.gov/mortgages](http://cfpb.gov/mortgages). You'll also find other mortgage-related CFPB resources, facts, and tools to help you take control of your borrowing options.

## About the CFPB

The CFPB is a 21st century agency that implements and enforces federal consumer financial law and ensures that markets for consumer financial products are fair, transparent, and competitive.

This pamphlet, titled What you should know about home equity lines of credit, was created to comply with federal law pursuant to 15 U.S.C. 1637a(e) and 12 CFR 1026.40(e).

## How can this booklet help you?

This booklet can help you decide whether home equity line of credit is the right choice for you, and help you shop for the best available option.

A home equity line of credit (HELOC) is a loan that allows you to borrow, spend, and repay as you go, using your home as collateral.

Typically, you can borrow up to a specified percentage of your equity. Equity is the value of your home minus the amount you owe on your mortgage.

**Consider a HELOC if you are confident you can keep up with the loan payments. If you fall behind or can't repay the loan on schedule, you could lose your home.**

## After you finish this booklet:

- You'll understand the effect of borrowing against your home
- You'll think through your borrowing and financing options, besides a HELOC
- You'll see how to shop for your best HELOC offer
- You'll see what to do if the economy or your situation changes



## Compare a HELOC to other money sources

Before you decide to take out a HELOC, it might make sense to consider other options that might be available to you, like the ones below.

### TIP

Renting your home out to other people may be prohibited under the terms of your line of credit.

MONEY SOURCE	HOW MUCH CAN YOU BORROW	VARIABLE OR FIXED RATE	IS YOUR HOME AT RISK?	TYPICAL ADVANTAGES	TYPICAL DISADVANTAGES
<b>HELOC</b> <i>You borrow against the equity in your home</i>	Generally a percentage of the appraised value of your home, minus the amount you owe on your mortgage	Variable, typically	Yes	Continue repaying and borrowing for several years without additional approvals or paperwork	Repayment amount varies; repayment is often required when you sell your home
<b>SECOND MORTGAGE OR HOME EQUITY LOAN</b> <i>You borrow against the equity in your home</i>	Generally a percentage of the appraised value of your home, minus the amount you owe on your mortgage	Fixed	Yes	Equal payments that pay off the entire loan	If you need more money, you need to apply for a new loan; repayment is often required when you sell your home
<b>CASH-OUT REFINANCE</b> <i>You replace your existing mortgage with a bigger mortgage and take the difference in cash</i>	Generally a percentage of the appraised value of your home; the amount of your existing loan plus the amount you want to cash out	Variable or fixed	Yes	Continue to make just one mortgage payment	Closing costs are generally higher; it may take longer to pay off your mortgage; interest rate may be higher than your current mortgage
<b>PERSONAL LINE OF CREDIT</b> <i>You borrow based on your credit, without using your home as collateral</i>	Up to your credit limit, as determined by the lender	Variable, typically	No	Continue repaying and borrowing for several years without additional approvals or paperwork	Solid credit is required; you may need to pay the entire amount due once a year; higher interest rate than a loan that uses your home as collateral

## Compare a HELOC to other money sources

MONEY SOURCE	HOW MUCH CAN YOU BORROW	VARIABLE OR FIXED RATE	IS YOUR HOME AT RISK?	TYPICAL ADVANTAGES	TYPICAL DISADVANTAGES
<b>RETIREMENT PLAN LOAN</b> <i>You borrow from your retirement savings in a 401(k) or similar plan through your current employer</i>	Generally, up to 50% of your vested balance or \$50,000, whichever is less	Fixed	No	Repay through paycheck deductions; paperwork required but no credit check and no impact on your credit score	If you leave or lose your job, repay the whole amount at that time or pay taxes and penalties; spouse may need to consent
<b>HOME EQUITY CONVERSION MORTGAGE (HECM)</b> <i>You must be age 62 or older, and you borrow against the equity in your home</i>	Depends on your age, the interest rate on your loan, and the value of your home	Fixed or variable	Yes	You don't make monthly loan payments—instead, you typically repay the loan when you move out, or your survivors repay it after you die	The amount you owe grows over time; you might not have any value left in your home if you want to leave it to your heirs
<b>CREDIT CARD</b> <i>You borrow money from the credit card company and repay as you go</i>	Up to the amount of your credit limit, as determined by the credit card company	Fixed or variable	No	No minimum purchase; consumer protections in the case of fraud or lost or stolen card	Higher interest rate than a loan that uses your home as collateral
<b>FRIENDS AND FAMILY</b> <i>You borrow money from someone you are close to</i>	Agreed on by the borrower and lender	Variable, fixed or other	No	Reduced waiting time, fees, and paperwork compared to a formal loan	Forgiven loans and unreported or forgiven interest can complicate taxes, especially for large loans; can jeopardize important personal relationships if something goes wrong

## How HELOCs work

### PREPARE FOR UP-FRONT COSTS

Some lenders waive some or all of the up-front costs for a HELOC. Others may charge fees. For example, you might get charged:

- A fee for a property **appraisal**, which is a formal estimate of the value of your home
- An application fee, which might not be refunded if you are turned down
- Closing costs, including fees for attorneys, title search, mortgage preparation and filing, property and title insurance, and taxes

### PULL MONEY FROM YOUR LINE OF CREDIT

Once approved for a HELOC, you can generally spend up to your credit limit whenever you want. When your line of credit is open for spending, you are in the **borrowing period**, also called the **draw period**. Typically, you use special checks or a credit card to draw on your line. Some plans require you to borrow a minimum amount each time (for example, \$300) or keep a minimum amount outstanding. Some plans require you to take an initial amount when the credit line is set up.

### MAKE REPAYMENTS DURING THE "DRAW PERIOD"

Some plans set a minimum monthly payment that includes a portion of the **principal** (the amount you borrow) plus accrued interest. The portion of your payment that goes toward principal typically does not repay the principal by the end of the term. Other plans may allow payment of the interest only, during the draw period, which means that you pay nothing toward the principal.

If your plan has a variable interest rate, your monthly payments may change even if you don't draw more money.

### ENTER THE "REPAYMENT PERIOD"

Whatever your payment arrangements during the draw period—whether you pay some, a little, or none of the principal amount of the loan—when the draw period ends you enter a repayment period. Your lender may set a schedule so that you repay the full amount, often over ten or 15 years.

Or, you may have to pay the entire balance owed, all at once, which might be a large amount called a **balloon payment**. You must be prepared to make this **balloon payment** by refinancing it with the lender, getting a loan from another lender, or some other means. If you are unable to pay the balloon payment in full, you could lose your home.

### RENEW OR CLOSE OUT THE LINE OF CREDIT

At the end of the repayment period, your lender might encourage you to leave the line of credit open. This way you don't have to go through the cost and expense of a new loan, if you expect to borrow again. Be sure you understand if annual maintenance fees or other fees apply, even if you are not actively using the credit line.

### TIP

If you sell your home, you are generally required to pay off your HELOC in full immediately. If you are likely to sell your home in the near future, consider whether or not to pay the up-front costs of setting up a line of credit.

**GET THREE HELOC ESTIMATES**

*Shopping around lets you compare costs and features, so you can feel confident you're making the best choice for your situation.*

		OFFER A	OFFER B	OFFER C
Initiating the HELOC				
Credit limit	\$			
First transaction	\$			
Minimum transaction	\$			
Minimum balance	\$			
Fixed annual percentage rate	%			
Variable annual percentage rate	%			
» Index used and current value				
» Amount of margin				
» Frequency of rate adjustments				
» Amount/length of discount rate (if any)				
» Interest rate cap and floor				
Length of plan				
» Draw period				
» Repayment period				
Initial fees				
» Appraisal fee	\$			
» Application fee	\$			

**GET THREE HELOC ESTIMATES**

*Shopping around lets you compare costs and features, so you can feel confident you're making the best choice for your situation.*

		OFFER A	OFFER B	OFFER C
» Up-front charges, including points	\$			
» Early termination fee	\$			
» Closing costs				
During the draw period				
» Interest and principal payments	\$			
» Interest-only payments?	\$			
» Fully amortizing payments	\$			
» Annual fee (if applicable)	\$			
» Transaction fee (if applicable)	\$			
» Inactivity fee	\$			
» Prepayment and other penalty fees	\$			
During the repayment period				
» Penalty for overpayments?				
» Fully amortizing payment amount?				
» Balloon repayment of full balance owed?				
» Renewal available?				
» Refinancing of balance by lender?				
» Conversion to fixed-term loan?				

## How variable interest rates work

Home equity lines of credit typically involve variable rather than fixed interest rates.

A variable interest rate generally has two parts: the index and the margin.

An **index** is a measure of interest rates generally that reflects trends in the overall economy. Different lenders use different indexes in their loans. Common indexes include the U.S. prime rate and the Constant Maturity Treasury (CMT) rate. Talk with your lender to find out more about the index they use.

The **margin** is an extra percentage that the lender adds to the index.

Lenders sometimes offer a temporarily discounted interest rate for home equity lines—an introductory or **teaser rate** that is unusually low for a short period, such as six months.

## Rights and responsibilities

Lenders are required to disclose the terms and costs of their home equity lines of credit. They need to tell you:

- Annual percentage rate (APR)
- Information about variable rates
- Payment terms
- Requirements on transactions, such as minimum draw amounts and number of draws allowed per year

- Annual fees
- Miscellaneous charges

You usually get these disclosures when you receive a loan application, and you get additional disclosures before the line of credit is opened. In general, the lender cannot charge a nonrefundable fee as part of your application until three days after you have received the disclosures.

If the lender changes the terms before the loan is made, you can decide not to go forward with it, and the lender must return all fees. There is one exception: the variable interest rate might change, and in that case if you decide not to go ahead with the loan, your fees are not refunded.

Lenders must give you a list of HUD-approved housing counselors in your area. You can talk to counselor about how HELOCs work and get free or low-cost help with budgeting and money management.

### Right to cancel (also called right to rescind)

If you change your mind for any reason, under federal law, you can cancel the credit line in the first three days. Notify the lender in writing within the first three days after the account was opened. The lender must then cancel the loan and return the fees you paid, including application and appraisal fees.

### TIP

Some HELOCs let you convert some of your balance to a fixed interest rate. The fixed interest rate is typically higher than the variable rate, but it means more predictable payments.

## If something changes during the course of the loan

HELOCs generally permit the lender to freeze or reduce your credit line if the value of your home falls or if they see a change for the worse in your financial situation. If this happens, you can:

- **Talk with your lender.** Find out the reason for the freeze or reduction. You might need to check your credit reports for errors that might have caused a downgrade in your credit. Or, you might need to talk with your lender about a new appraisal on your home and make sure the lender agrees to accept a new appraisal as valid.
- **Shop for another line of credit.** If another lender offers you a line of credit, you may be able to use that to pay off your original line of credit. Application fees and other fees may apply for the new loan.



### WELL DONE!

For most people, a home is their most valuable asset. A HELOC can help you make the most of this asset, when you understand the ins and outs and know what to expect.





## In this booklet:

### ? ASK YOURSELF

Have I considered other sources of money and loans, besides a HELOC?

Have I shopped around for HELOC features and fees?

Am I comfortable with the worst-case scenario, where I could lose my home?



### ONLINE TOOLS

CFPB website  
[cfpb.gov](https://cfpb.gov)

Answers to common questions  
[cfpb.gov/askcfpb](https://cfpb.gov/askcfpb)

Tools and resources for home buyers  
[cfpb.gov/owning-a-home](https://cfpb.gov/owning-a-home)

Talk to a HUD-approved housing counselor  
[cfpb.gov/find-a-housing-counselor](https://cfpb.gov/find-a-housing-counselor)

Submit a complaint  
[cfpb.gov/complaint](https://cfpb.gov/complaint)