

FULTON FINANCIAL CORPORATION

Checklist for Borrowers

Real Estate Secured OptionLine/Time-Swing Loan/Balloon Lot Loan

- ☐ Current government issued ID
- ☐ Proof of income* (Refer to the *Required Documentation for Proof of Income* section below.)
- ☐ Name and address of your employer for the last two years
- ☐ Homeowner's insurance (HOI) declaration page for the collateral property
- ☐ Current mortgage statement for the collateral property when the HOI and property taxes are escrowed
- ☐ Flood insurance declaration page, if applicable
- ☐ Payoff statements, if loan proceeds will be used to refinance existing debt
- ☐ Complete power of attorney (POA) documents and/or trust agreement documents, if applicable

Real estate purchases: ☐ Sales agreement ☐ Name of title company to be used (Selected by the applicant.)

Condominiums and Planned Unit Developments (PUDs): ☐ Homeowners' Association (HOA) fee ☐ Blanket HOA insurance policy with information about individual unit coverage. (Additional coverage may be required.)

***Not required for loan amounts of \$50,000 or less, unless requested by the underwriter.**

Required Documentation for Proof of Income:

☐ INCOME FROM EMPLOYMENT

Your two (2) most recent paystubs including one dated within 30 days of your application date. If your paystub indicates varying hours, tips, bonuses, commissions, or overtime pay, we'll also need to review your W-2 from the previous year.

☐ INCOME FROM SELF-EMPLOYMENT/RENTAL PROPERTY/FARMING/PARTNERSHIP/S CORP/LLC

Self-employment or rental income: Your personal Federal tax returns* for the last 2 years. If the mortgage interest you claim on your Schedule E, we'll also need to see a copy of a recent mortgage statement for the mortgage(s) that generate interest.

Farming, partnerships, S corporations, LLCs, and other corporate income: Your personal Federal tax returns* including all schedules and W-2s for the last 2 years. Additional information may be required, such as your business tax returns, your Schedule K-1, profit & loss statements, and balance sheets.

☐ NON-EMPLOYMENT INCOME

Federal Social Security, retired worker, disability, or survivor benefits: Current Social Security Administration benefits verification letter or 1099 form.

*If your most recent tax return hasn't yet been filed due to an extension, bring us proof of the extension.

**Alimony, child support, or separate maintenance payments need not be revealed if you do not wish to have it considered as a basis for repaying this obligation.

Alimony or child support:** Evidence that you're receiving consistent payments, such as three (3) months of cancelled checks, bank account statements, electronic deposit history, tax returns, or court records. For child support, proof of the ages of your minor dependents will help us to verify a minimum of a three year benefit.

Foster care:** A letter from the foster care agency verifying the history and continuation of the payments.

Dividends and interest: Your personal Federal tax returns* for the last two years. For dividends or interest totaling more than \$5000, we'll also need to review your current asset statements.

Pensions, IRAs, annuities, or retirement income: An award letter or your most recent statement showing the income amount.

Capital gains: Your personal Federal tax returns* for the last two years, along with proof that this income source will remain and for what length of time.

Unemployment and public assistance: A statement showing the term and the amount of your benefit. We can consider income from government assistance programs as long as the agency can show that your benefit will continue for a minimum of 3 years. If you're receiving unemployment benefits, we'll need to see evidence that you've been receiving it for 2 years and that it will continue.