

N.J.L & P.S. Credit Union  
Mailing address: PO Box 550, Trenton, NJ 8604-0550  
Phone number: (609)393-1100 or (609)393-0046 ext: 222  
Email address: loans@njlpescu.org

### **CLOSED END FIXED-RATE MORTGAGE PROGRAM**

Thank you for your interest in the NJL&PS Credit Union's Fixed Home Equity Program. The following is a brief description of our requirements:

The terms of repayment range from three (3) to fifteen (15) years. The maximum allowable amount under our Fixed Rate Program is \$200,000.00 with a minimum allowable amount of \$10,000.00.

We are offering this Fixed Rate Home Equity Program at this present time, with absolutely NO POINTS or NO FEES to all NEW applicants. Please note that anyone with a present Home Equity with us, who wishes to apply for a new Fixed Rate Loan, will be assessed a \$250.00 fee to cover our costs, unless the loan is \$20,000.00 greater than your current balance. There will be \$75.00 cancellation fee if the application is cancelled after title search and appraisal have been done. These fees must be assessed to cover a current appraisal, title search, and county clerk filing fee.

Loans are granted on Single Family Homes, Primary Residences, Townhouses, Primary Residence and Multi-Family homes if you are the primary resident of one unit, up to 4 units. No rental properties.

The basis of determining your allowable equity is eighty percent (80%) of the appraised market value of your home, less any outstanding mortgage on your home. One hundred percent (100%) financing is available to qualified members with a Credit Bureau Risk Score of 700 or more. We are only appraising primary principle residences in the State of New Jersey and Bucks County, Pennsylvania at the present time.

It should be further noted that any name that legally appears on the deed must be present at the time of closing the in office of the Credit Union in Trenton, New Jersey.

Remember, when applying for your Closed End Fixed-Rate Mortgage Program, be sure to include at the required documents:

- ☐ Completed & signed application
- ☐ Copy of most recent paystub
- ☐ Copy of most recent IRS tax filing (only first page of 1040)
- ☐ Copy of Deed
- ☐ Copy of Homeowners Policy Declaration Sheet
- ☐ This letter initialed and attached to the application
- ☐ Signed Errors and Emissions Statement

Please initial this document in the space provided below and return it to the Credit Union with your application. Any additional questions, please contact the loan office at (609)393-1363

\_\_\_\_\_  
Initial: Received and reviewed accordingly

\_\_\_\_\_  
Credit Union Initial: Received and reviewed

### **Home Equity Line of Credit:**

- ☐ Do you currently have a Home Equity Loan with NJL&PS or other? If yes payoff amount:  
\$ \_\_\_\_\_
- ☐ How much would you initially like to draw? Minimum \$10,000 required.  
\$ \_\_\_\_\_
- ☐ What is the name of your current mortgage company?  
\_\_\_\_\_
- ☐ Will you be payroll deducted?  
\_\_\_\_\_
- ☐ Will you be paying off any debts with this loan? If yes, please list:  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
- ☐ Please provide email addresses of ALL applicants:  
\_\_\_\_\_  
\_\_\_\_\_

### **Home Equity Fixed rate:**

- ☐ Do you currently have a Home Equity Loan with NJL&PS or other? If yes payoff amount:  
\$ \_\_\_\_\_
- ☐ What is the name of your current mortgage company?  
\_\_\_\_\_
- ☐ Will you be payroll deducted?  
\_\_\_\_\_
- ☐ Will you be paying off any debts with this loan? If yes, please list:  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
- ☐ Please provide email addresses of ALL applicants:  
\_\_\_\_\_  
\_\_\_\_\_
- ☐ How many years would you like to take the loan out for?  
\_\_\_\_\_

**ERRORS AND OMISSIONS LETTER**

LENDER: NJL&PS CREDIT UNION

BORROWER(S)

LOAN NO:

LOAN AMOUNT:

PROPERTY ADDRESS: .

DEAR BORROWER(S):

IN CONSIDERATION OF THE MORTGAGE LOAN MADE BY THE ABOVE-INDICATED LENDER TO THE UNDERSIGNED MORTGAGOR(S) ON THE DATE SET FORTH BELOW, AND TO INDUCE THE LENDER TO MAKE SAID MORTGAGE LOAN, THE UNDERSIGNED MORTGAGOR(S) DO HEREBY REPRESENT AND PROMISE AS FOLLOWS:

1. IN THE EVENT OF ANY OF THE DOCUMENTS EVIDENCING AND/OR SECURING THE ABOVE REFERENCE LOAN (THE "LOAN") MISSTATE OR INACCURATELY REFLECT THE TRUE AND CORRECT TERMS AND PROVISIONS OF THE LOAN AND SAID MISSTATEMENT OR INACCURACY IS DUE TO THE UNILATERAL MISTAKE ON THE PART OF THE LENDER, MUTUAL MISTAKE ON THE PART OF THE LENDER AND BORROWERS(S) OR CLERICAL ERROR, THEN IN SUCH EVEN BORROWERS(S) SHALL, UPON REQUEST BY THE LENDER AND IN ORDER TO CORRECT SUCH MISSTATEMENT OR INACCURACY, EXECUTE SUCH NEW DOCUMENTS OR INITIAL SUCH CORRECTED ORIGINAL DOCUMENTS AS LENDER MAY DEEM NECESSARY TO REMEDY SAID INACCURACY OR MISTAKE AND BORROWER(S) FAILURE TO INITIAL OR EXECUTE SUCH DOCUMENTS AS REQUESTED SHALL CONSTITUTE A DEFAULT UNDER THE NOTE EVIDENCING AND MORTGAGE SECURING THE LOAN.
2. UPON REQUEST BY THE LENDER, THE UNDERSIGNED MORTGAGOR(S) WILL EXECUTE ANY DOCUMENT OR INSTRUMENT THAT OUGHT TO HAVE BEEN SIGNED AT OR BEFORE THE CLOSING OF SAID MORTGAGE LOAN.
3. ALL SUCH REQUESTS SHALL RECEIVE THE FULL COOPERATION AND COMPLIANCE BY THE UNDERSIGNED MORTGAGOR(S) WITHIN SEVEN (7) DAYS OF THE MAKING OF THE REQUEST SET FORTH IN PARAGRAPHS 1 OR 2 HEREOF.
4. THE FAILURE OF THE UNDERSIGNED MORTGAGOR(S) TO COMPLY WITH THEIR OBLIGATIONS HEREUNDER SHALL CONSTITUTE A DEFAULT UNDER THE PROMISSORY NOTE AND MORTGAGE DEED EXECUTED IN CONNECTION WITH SAID MORTGAGE LOAN AND SHALL ENTITLE LENDER, OR ITS SUCCESSORS OR ASSIGNS, TO THE REMEDIES AVAILABLE FOR DEFAULT UNDER THE SAID PROMISSORY NOTE AND MORTGAGE DEED.

DATED: \_\_\_\_\_

SIGNATURE: \_\_\_\_\_

\_\_\_\_\_



# Application

N.J.L. & P.S. Credit Union  
TRENTON, NJ 08604-0550  
Website: www.njpscuc.org

## HOW TO APPLY

- Please complete sections 1 through 8
- Sign and complete section 9
- Return this application to your credit union
- An incomplete or unsigned form may delay processing

## 1 NOTE AND COMPLETE

Married Applicants may apply for a separate account. Check the appropriate box to indicate Individual Credit or Joint Credit.

**NOTICE TO OHIO APPLICANTS:** The Ohio laws against discrimination require that all creditors make credit equally available to all credit worthy customers, and that credit reporting agencies maintain separate credit histories on each individual upon request. The Ohio Civil Rights Commission administers compliance with this law.

- ☐ **Individual Credit:** Complete Applicant section. Complete Co-Applicant, Spouse (referred to as "Other") section:  
(1) about your spouse if you live in a community property state (AZ, CA, ID, LA, NM, NV, TX, WA, WI), or (2) if your spouse will use the Account. Please check box to indicate whom the information is about.
- ☐ **Joint Credit:** Each Applicant must individually complete the appropriate section below. If Co-Borrower is spouse of the Applicant, mark the Co-Applicant box.

Amount Requested \$ \_\_\_\_\_ Purpose: \_\_\_\_\_

Repayment: ☐ Payroll Deduction ☐ Cash ☐ Automatic Payment ☐ Military Allotment ☐ \_\_\_\_\_

## STATEMENT OF INTENT

Are you interested in having your loan protected? ☐ Yes ☐ No  
If you answer "Yes," then the credit union will disclose the costs of this voluntary payment protection to you. A separate election which discloses the terms and conditions must be signed for protection to be effective.

## 2 APPLICANT INFORMATION

### APPLICANT

Please print in ink or type.

NAME (Last - First - Initial) \_\_\_\_\_

DRIVER'S LICENSE NUMBER/STATE \_\_\_\_\_

ACCOUNT NUMBER \_\_\_\_\_ SOCIAL SECURITY NUMBER \_\_\_\_\_

BIRTH DATE \_\_\_\_\_ HOME PHONE \_\_\_\_\_ BUSINESS PHONE/EXT. \_\_\_\_\_

PRESENT ADDRESS (Street - City - State - Zip) \_\_\_\_\_ ☐ OWN ☐ RENT  
YEARS AT THIS ADDRESS \_\_\_\_\_

PREVIOUS ADDRESS (Street - City - State - Zip) \_\_\_\_\_ ☐ OWN ☐ RENT  
YEARS AT THIS ADDRESS \_\_\_\_\_

COMPLETE FOR JOINT CREDIT, SECURED CREDIT OR IF YOU LIVE IN A COMMUNITY PROPERTY STATE:  
☐ MARRIED ☐ SEPARATED ☐ UNMARRIED (Single - Divorced - Widowed)

LIST AGES OF DEPENDENTS NOT LISTED BY OTHER APPLICANT  
(Exclude Self)

### CO-APPLICANT SPOUSE

Use "SAA" if information is "Same As Applicant".

NAME (Last - First - Initial) \_\_\_\_\_

DRIVER'S LICENSE NUMBER/STATE \_\_\_\_\_

ACCOUNT NUMBER \_\_\_\_\_ SOCIAL SECURITY NUMBER \_\_\_\_\_

BIRTH DATE \_\_\_\_\_ HOME PHONE \_\_\_\_\_ BUSINESS PHONE/EXT. \_\_\_\_\_

PRESENT ADDRESS (Street - City - State - Zip) \_\_\_\_\_ ☐ OWN ☐ RENT  
YEARS AT THIS ADDRESS \_\_\_\_\_

PREVIOUS ADDRESS (Street - City - State - Zip) \_\_\_\_\_ ☐ OWN ☐ RENT  
YEARS AT THIS ADDRESS \_\_\_\_\_

COMPLETE FOR JOINT CREDIT, SECURED CREDIT OR IF YOU LIVE IN A COMMUNITY PROPERTY STATE:  
☐ MARRIED ☐ SEPARATED ☐ UNMARRIED (Single - Divorced - Widowed)

LIST AGES OF DEPENDENTS NOT LISTED BY APPLICANT  
(Exclude Self)

## 3 EMPLOYMENT INFORMATION

NAME AND ADDRESS OF EMPLOYER \_\_\_\_\_

YOUR TITLE/GRADE \_\_\_\_\_ SUPERVISOR'S NAME \_\_\_\_\_

START DATE \_\_\_\_\_ HOURS AT WORK \_\_\_\_\_ IF SELF EMPLOYED, TYPE OF BUSINESS \_\_\_\_\_

IF EMPLOYED IN CURRENT POSITION LESS THAN FIVE YEARS, COMPLETE PREVIOUS EMPLOYER NAME AND ADDRESS \_\_\_\_\_ STARTING DATE \_\_\_\_\_ ENDING DATE \_\_\_\_\_

IS DUTY STATION TRANSFER EXPECTED DURING NEXT YEAR ☐ YES ☐ NO WHERE \_\_\_\_\_ ENDING/SEPARATION DATE \_\_\_\_\_

NAME AND ADDRESS OF EMPLOYER \_\_\_\_\_

YOUR TITLE/GRADE \_\_\_\_\_ SUPERVISOR'S NAME \_\_\_\_\_

START DATE \_\_\_\_\_ HOURS AT WORK \_\_\_\_\_ IF SELF EMPLOYED, TYPE OF BUSINESS \_\_\_\_\_

IF EMPLOYED IN CURRENT POSITION LESS THAN FIVE YEARS, COMPLETE PREVIOUS EMPLOYER NAME AND ADDRESS \_\_\_\_\_ STARTING DATE \_\_\_\_\_ ENDING DATE \_\_\_\_\_

IS DUTY STATION TRANSFER EXPECTED DURING NEXT YEAR ☐ YES ☐ NO WHERE \_\_\_\_\_ ENDING/SEPARATION DATE \_\_\_\_\_

## 4 INCOME INFORMATION

**NOTICE:** Alimony, child support, or separate maintenance income need not be revealed if you do not choose to have it considered.

EMPLOYMENT INCOME \$ \_\_\_\_\_ PER \_\_\_\_\_ OTHER INCOME \$ \_\_\_\_\_ PER \_\_\_\_\_  
☐ NET ☐ GROSS SOURCE \_\_\_\_\_

**NOTICE:** Alimony, child support, or separate maintenance income need not be revealed if you do not choose to have it considered.

EMPLOYMENT INCOME \$ \_\_\_\_\_ PER \_\_\_\_\_ OTHER INCOME \$ \_\_\_\_\_ PER \_\_\_\_\_  
☐ NET ☐ GROSS SOURCE \_\_\_\_\_

## 5 REFERENCES

Please include Street, City, State and Zip.

NAME AND ADDRESS OF NEAREST RELATIVE NOT LIVING WITH YOU \_\_\_\_\_ RELATIONSHIP \_\_\_\_\_ HOME PHONE \_\_\_\_\_

NAME AND ADDRESS OF PERSONAL FRIEND -NOT A RELATIVE \_\_\_\_\_ HOME PHONE \_\_\_\_\_

NAME AND ADDRESS OF NEAREST RELATIVE NOT LIVING WITH YOU \_\_\_\_\_ RELATIONSHIP \_\_\_\_\_ HOME PHONE \_\_\_\_\_

NAME AND ADDRESS OF PERSONAL FRIEND -NOT A RELATIVE \_\_\_\_\_ HOME PHONE \_\_\_\_\_

OTHER (CO-APPLICANT, SPOUSE)

BESTS

**FINANCIAL INFORMATION**  
These questions apply to both Applicant and Officer

IF A "YES" ANSWER IS GIVEN TO A QUESTION, EXPLAIN ON AN ATTACHED SHEET

DO YOU HAVE ANY OUTSTANDING JUDGMENTS?

HAVE YOU EVER FILED FOR BANKRUPTCY OR HAD A DEBT ADJUSTMENT PLAN CONFIRMED UNDER CHAPTER 13?

HAVE YOU HAD PROPERTY FORECLOSED UPON OR GIVEN A DEED IN LIEU OF FORECLOSURE IN THE LAST 7 YEARS?

ARE YOU A PARTY IN A LAWSUIT?

ARE YOU OTHER THAN A U.S. CITIZEN OR PERMANENT RESIDENT ALIEN?

IS YOUR INCOME LIKELY TO DECLINE IN THE NEXT TWO YEARS?

ARE YOU A CO-MAKER, CO-SIGNER OR GUARANTOR ON ANY LOAN NOT LISTED ABOVE?

FOR WHOM (Name of Others Obligated on Loan):

TO WHOM (Name of Creditor):

[illegible]

## SIGNATURES

You promise that everything you have stated in this application is correct to the best of your knowledge and that the above information is a complete listing of all your debts and obligations. You authorize the credit union to obtain credit reports in connection with this application for credit and for any update, renewal or extension of the credit received. If you request, the credit union will tell you the name and address of any credit bureau from which it received a credit report on you. You understand that it is a

Federal crime to willfully and deliberately provide incomplete or incorrect information on loan applications made to Federal Credit Unions or State Chartered Credit Unions insured by NCUA.

If there are any important changes, you will notify us in writing immediately. You also agree to notify us of any change in your name, address or employment within a reasonable time thereafter.

X \_\_\_\_\_  
APPLICANT'S SIGNATURE DATE

X \_\_\_\_\_  
OTHER SIGNATURE DATE

☐ LOAN OFFICER      ADVANCE APPROVED: ☐ YES ☐ NO      ☐ COUNTER OFFER WILL BE MADE, IF ACCEPTED, ADVANCE APPROVED  
☐ CREDIT COMMITTEE OR OTHER      OUTSIDE INFORMATION CONSIDERED: ☐ YES ☐ NO      IF YES, ATTACH ADDITIONAL SHEET AND DESCRIBE  
 REFERRED TO/REASON(S) FOR REFERRAL: \$ \_\_\_\_\_ APPROVED LIMIT \_\_\_\_\_ DEBT RATIO \_\_\_\_\_

DESCRIBE COUNTER OFFER.			
SPECIFIC REASON(S) FOR REJECTION.			
SIGNATURES:			
<input type="checkbox"/> LOAN OFFICER	X	DATE	X
<input type="checkbox"/> CREDIT COMMITTEE		DATE	
	X		X
<input type="checkbox"/> ECOA NOTICE AND REASON FOR REJECTION SENT OR DELIVERED ON		(DATE) BY	(INITIALS)

*Do not write in*

Do not write in  
this section—  
for credit union  
use only.  
Check applicable  
box(es).

PATROLL NUMBER		SOCIAL SECURITY NUMBER		LAST		FIRST		M.I.	
<p align="center">CREDIT UNION DEDUCTIONS</p> <p align="center">AUTHORIZATION FOR CREDIT UNION DEDUCTIONS</p> <p> <small>I HEREBY AUTHORIZE THE STATE OF NEW JERSEY TO MAKE BI-WEEKLY DEDUCTIONS FROM MY PAY IN THE AMOUNT OF \$ _____ PAYABLE TO THE TREASURY OF THE CREDIT UNION INDICATED BELOW. THIS ORDER WILL CONTINUE UNTIL I ADVISE YOU TO CHANGE OR CANCEL IT.</small> </p> <p> <b>N.J.L. &amp; P.S. CREDIT UNION</b>  <b>P.O. BOX 550</b>  <b>TRENTON, NJ 08604-0550</b> </p> <p>CREDIT UNION NAME: _____</p>									
<p>FOR PATROLL CLERK USE ONLY</p> <p align="center">504</p> <p>CODE _____</p>				<p>EMPLOYEE SIGNATURE _____</p> <p>DATE _____</p>		<p>PATROLL CLERK SIGNATURE _____</p> <p>DATE _____</p> <p>DO NOT FOLD, STAPLE OR MUTILATE</p>			