

# Welcome to...

## Friendly Mortgages

Thank you for choosing Credit Union of America as your mortgage partner. CUA will make financing your home as easy and worry-free as possible. We'll be here through the entire loan process now and in the future.

### Throughout the Process

You will be assigned a loan officer and a loan processor. Your team will be introduced to you either by phone or in a written letter. You can expect to be in contact with both team members during the loan process. If at any time you have questions or concerns about your loan, please feel

free to contact either of them by phone or email. There may be a period during the loan process when you do not hear from your loan officer. This is typically when we are waiting for the appraisal or while the loan file is in underwriting. This is a normal part of the workflow; however, do not hesitate to call if you want to touch base. The loan officer and processor will be working multiple files, but no one file is more important than yours.

You will be asked to sign a rate lock acknowledgement. Rates change every day and often multiple times throughout the day. A rate cannot be confirmed until it is "locked." Once it is locked, the rate will be honored through the lock expiration date. You can assure timely closing by providing documentation as quickly as possible and working with the appraiser on scheduling in a timely manner.

**5 EASY STEPS**

QUESTIONS?  
316.265.3272  
800.256.8049  
Mortgages@  
CUofAmerica.com



# 5 EASY STEPS

## Prepare

- Gather most recent paystubs for all applicants.
- Have an estimation of the value of the home you are buying or refinancing.
- Know the amount you wish to borrow.
- Have a list of your savings accounts, retirement accounts, investments.

## Apply

- Online at [CUofAmerica.com/homeloan](https://CUofAmerica.com/homeloan)
- Call 316.265.3272 or 800.256.8049, ext. 72
- Schedule an appointment with a CUA Mortgage Loan Officer

## Preliminary Application Approval

**Online:** Complete your application at [CUofAmerica.com/homeloan](https://CUofAmerica.com/homeloan). If you receive the message that additional information is required, a loan officer will contact you within 48 business hours. If you receive an approval notice, it will state that "given your credit score, once all the conditions listed are met, your loan can proceed for further processing and verification."

**By phone or in-person:** Your loan officer will evaluate your application and credit history. The lender will give you an approval based on verification of the information you provide.

## Verification

*We must verify income, assets, and home value in order to proceed.*

**Income**— copies of signed tax returns including all schedules, 30 days worth of paystubs including year-to-date totals, and verification of your employer.

**Assets**— 60 days of statements on all of your deposit accounts including blank pages.

**Home Value**— an appraisal will be ordered through a third party to value the property.

Your loan officer is not permitted to choose the appraiser. Appraisals are ordered randomly by a third party not involved in the processing of your loan. It may take up to two weeks between the time your appraisal is ordered and when you are contacted by an appraiser.

## Underwriting

All loans are underwritten to requirements set forth by federal regulation. A third party underwriter reviews your application and all documentation to verify accuracy and approval. During this time, you may be asked to re-submit certain documents. You may be asked to verify deposits into your account(s) or write letters of explanation. These items are required by regulation and although they may seem redundant, the more quickly you provide them, the more quickly your loan will be cleared to close on schedule!

