

# Welcome to ...

# Friendly Mortgages



**We are very pleased that you have chosen Credit Union of America as your mortgage partner. Your CUA team will make the home loan process as easy and worry-free as possible. We'll be here through the entire process and we'll still be here, waiting to assist you with your future home loan needs.**

### 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 at some time during the loan process. If at any time you have questions or concerns about your loan you may contact 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 feel the need to touch base. The loan officer and processor will be working multiple files, but no one file is more important than yours.

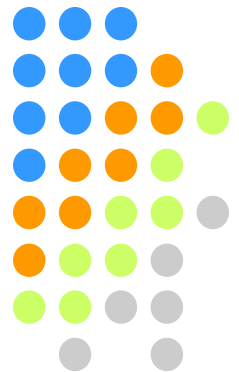
You will be asked to sign a rate lock acknowledgement. Rates change every day and often multiple times throughout the day. A rate cannot be confirmed until it is "locked". Once it is locked, the rate will be honored through the lock expiration date. You can assure timely closing by providing documentation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

### QUESTIONS?

316.265.3272  
ext. 191

800.256.8049

mortgages@  
cuofamerica.com



EQUAL HOUSING  
LENDER

**5 Easy Steps**

## 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 and investments, including balances

### Apply

**Online** at [cuofamerica.com](http://cuofamerica.com)

**Call** 316.265.3272 ext 191

**By appointment** with a CUA Mortgage Loan Officer

### Preliminary Application Approval

**Online:** Complete your application. If you receive the message that additional information is required, a loan officer will contact you within 48 hours, weekends excluded. If you receive an approval letter, 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. The lender will give you an approval based on verification of the information you have provided.

### Verification

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

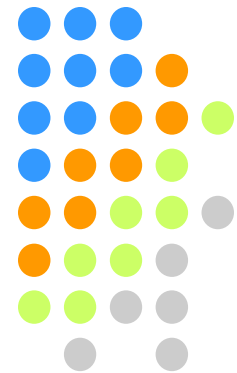
**Income**—is verified through: copies of signed tax returns including all schedules, 30 days of paystubs—including year-to-date totals, and telephone or written verification with your employer.

**Assets**—60 days of statements on all of your deposit accounts, including all pages, even those left blank intentionally. If the page is numbered “1 of 6” for instance, we are required to have all six pages.

**Home Value**—an appraisal will be ordered through a third party to value your property. Your loan officer is not permitted to choose an appraiser. Appraisals are ordered randomly by a 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 out 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 because they have become dated. You may be asked to verify deposits into your account(s) or write letters of explanation for certain things. 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, keeping your mortgage closing on schedule!



Conventional

Home Equity

FHA

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