



FIXED RATE HOME EQUITY LOAN

Dear Member(s):

In response to your application for Members 1st of NJ Federal Credit Union Home Equity Fixed Loan, we are enclosing your home loan toolkit booklet, Loan Estimate, and Employment Verification for you to review and sign.

Please return the Loan Estimate Disclosures, Employment Verification(s) signed to our office along with the list of items below to continue your loan application process.

Please note that a Members 1st of NJ Federal Credit Union Home Equity Loan is limited to your **PRIMARY RESIDENCE**, which must be owner-occupied single-family dwelling or a 1-4-unit owner occupied dwelling, not including mobile homes, or condominiums.

Please furnish us with the following documentation to be used in securing the necessary mortgage search and preparing closing documents:

- **Photocopy of your deed to the property**
- **Photocopy of the declarations page of your homeowner's insurance policy and proof that the policy is paid up to date. (Provide the same information for Flood Insurance if applicable)**
- **Photocopy of the most recent Notice of Property Tax Assessment and proof of paid taxes**
- **Photocopy of the existing 1st mortgage statement showing the escrow payments (if applicable)**
- **If home as no 1st mortgage lien, proof of canceled mortgage from the County Clerk's office.**
- **Photocopy of your most recent Federal Income Tax Return and your most recent paystub (if actively employed) If retired, Pension statements and or awards letters for Social Security benefits**

MEMBERS 1ST of NJ FCU
NMLS 454783

37 WEST LANDIS AVENUE | VINELAND, N.J. | 08361
654 SHILOH PIKE, UNIT G. | BRIDGETON, N.J. | 08302



NMLS# 454783

Application

NOTE AND COMPLETE 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.

WISCONSIN RESIDENTS ONLY: (1) No provision of any marital property agreement, unilateral statement under Section 766.59, or court decree under Section 766.70 will adversely affect the rights of the Credit Union unless the Credit Union is furnished a copy of the agreement, statement or decree, or has actual knowledge of its terms, before the credit is granted or the account is opened. (2) Please sign if you are not applying for this account or loan with your spouse. The credit being applied for, if granted, will be incurred in the interest of the marriage or family of the undersigned.

X SIGNATURE FOR WISCONSIN RESIDENTS ONLY DATE

Married Applicants may apply for a separate account.

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", the credit union will disclose the cost to protect your loan. The protection is voluntary and does not affect your loan approval. In order for your loan to be covered, you will need to sign a separate application that explains the terms and conditions.

APPLICANT INFORMATION APPLICANT OTHER CO-APPLICANT SPOUSE

NAME (Last - First - Initial)

DRIVER'S LICENSE NUMBER/STATE BIRTH DATE

ACCOUNT NUMBER SOCIAL SECURITY NUMBER

HOME PHONE CELL PHONE BUSINESS PHONE/EXT.

PRESENT ADDRESS (Street - City - State - Zip) OWN RENT LENGTH AT RESIDENCE

PREVIOUS ADDRESS (Street - City - State - Zip) OWN RENT LENGTH AT RESIDENCE

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)

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

MILITARY: IS DUTY STATION TRANSFER EXPECTED DURING NEXT YEAR YES NO WHERE ENDING/SEPARATION DATE

MILITARY: IS DUTY STATION TRANSFER EXPECTED DURING NEXT YEAR YES NO WHERE ENDING/SEPARATION DATE

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 NET GROSS

OTHER INCOME \$ PER SOURCE

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

ASSETS/PROPERTY		Check box for Applicant/Other. List all assets and account number(s)-- Attach other sheets if necessary.						
APPLICANT			OTHER (CO-APPLICANT, SPOUSE)					
SHARE DRAFT OR CHECKING AMOUNT \$	NAME AND ADDRESS OF DEPOSITORY			SHARE DRAFT OR CHECKING AMOUNT \$	NAME AND ADDRESS OF DEPOSITORY			
SAVINGS AMOUNT \$	NAME AND ADDRESS OF DEPOSITORY			SAVINGS AMOUNT \$	NAME AND ADDRESS OF DEPOSITORY			
APPLICANT	OTHER		LIST HOME AND ALL OTHER ITEMS YOU OWN AND LOCATION OF PROPERTY For Example: Auto, Boat, Stocks, Bonds, Cash, Household Goods, Real Estate, etc.	MARKET VALUE	PLEGDED AS COLLATERAL FOR ANOTHER LOAN			
		HOME*		\$		YES	NO	
				\$		YES	NO	
				\$		YES	NO	
*LIST EVERY LIEN AGAINST YOUR HOME -- This section must be completed for the property which will be given as security, if applicable. A lien is a legal claim filed against property as security for payment of a debt. Liens include mortgages, deeds of trust, land contracts, judgments and past due taxes.								
FIRST MORTGAGE HELD BY			OTHER LIENS (Describe)					
PRESENT BALANCE \$								
IS THE PROPERTY DESCRIBED IN THIS SECTION: YOUR PRINCIPAL DWELLING? <input type="checkbox"/> YES <input type="checkbox"/> NO			IS ANYONE OTHER THAN YOUR SPOUSE A PART OWNER OF YOUR HOME? <input type="checkbox"/> YES <input type="checkbox"/> NO					
LISTED AS THE APPLICANT'S ADDRESS IN THE "APPLICANT INFORMATION" SECTION? <input type="checkbox"/> YES <input type="checkbox"/> NO								
DEBTS In addition to Rent/Mortgage list all other debts (for example, auto loans, credit cards, second mortgage, home assoc. dues, alimony, child support, child care, medical, utilities, auto insurance, IRS liabilities, etc.) Please use a separate line for each credit card and auto loan. Attach other sheets if necessary.								
APPLICANT	OTHER		CREDITOR NAME AND ADDRESS	ACCOUNT NUMBER	ORIGINAL BALANCE	PRESENT BALANCE	MONTHLY PAYMENT	PAST DUE
		<input type="checkbox"/> RENT <input type="checkbox"/> MORTGAGE (incl. Tax & Ins.)			\$	\$	\$	
					\$	\$	\$	
					\$	\$	\$	
					\$	\$	\$	
					\$	\$	\$	
					\$	\$	\$	
LIST ANY NAMES UNDER WHICH YOUR CREDIT REFERENCES AND CREDIT HISTORY CAN BE CHECKED					TOTALS	\$	\$	\$

FINANCIAL INFORMATION		These questions apply to both Applicant and Other.		APPLICANT		OTHER	
IF A "YES" ANSWER IS GIVEN TO A QUESTION, EXPLAIN ON AN ATTACHED SHEET				YES	NO	YES	NO
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):			

SIGNATURES	
<p>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</p>	<p>report on you. You understand that it is a crime to willfully and deliberately provide incomplete or incorrect information in this application.</p> <p>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.</p>
<div style="border: 1px solid black; padding: 5px; display: inline-block;"> X (SEAL) </div>	<div style="border: 1px solid black; padding: 5px; display: inline-block;"> X (SEAL) </div>
APPLICANT'S SIGNATURE	OTHER SIGNATURE
DATE	DATE

CREDIT UNION INFORMATION	
<input type="checkbox"/> LOAN OFFICER	ADVANCE APPROVED: <input type="checkbox"/> YES <input type="checkbox"/> NO
<input type="checkbox"/> CREDIT COMMITTEE OR OTHER	COUNTER OFFER WILL BE MADE, IF ACCEPTED, ADVANCE APPROVED
	OUTSIDE INFORMATION CONSIDERED: <input type="checkbox"/> YES <input type="checkbox"/> NO IF YES, ATTACH ADDITIONAL SHEET AND DESCRIBE
\$	APPROVED LIMIT
	DEBT RATIO
REFERRED TO/REASON(S) FOR REFERRAL:	
DESCRIBE COUNTER OFFER:	
SPECIFIC REASON(S) FOR REJECTION:	
SIGNATURES:	DATE
<input type="checkbox"/> LOAN OFFICER X	X
<input type="checkbox"/> CREDIT COMMITTEE X	X
<input type="checkbox"/> ECOA NOTICE AND REASON FOR REJECTION SENT OR DELIVERED ON	(DATE) BY (INITIALS)
LOAN ORIGINATOR ORGANIZATION	NMLSR ID NUMBER
LOAN ORIGINATOR	NMLSR ID NUMBER

Home Equity Early Disclosure

IMPORTANT TERMS OF OUR HOME EQUITY LINE OF CREDIT PLAN

This disclosure contains important information about our Home Equity Line of Credit Plan. You should read it carefully and keep a copy for your records.

AVAILABILITY OF TERMS: All of the terms described below are subject to change. If 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 pay 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: We can terminate your line, require you to pay us the entire outstanding balance in one payment, and charge you certain fees, if (1) you engage in fraud or material misrepresentation in connection with the plan; (2) you do not meet the repayment terms of this plan, or (3) your action or inaction adversely affects the collateral or our rights in the collateral.

We can refuse to make additional extensions of credit or reduce your credit limit if (1) any reasons mentioned above exist; (2) the value of the dwelling securing the line declines significantly below its appraised value for purposes of the line; (3) we reasonably believe that you will not be able to meet the repayment requirements due to a material change in your financial circumstances; (4) you are in default of a material obligation of the agreement; (5) government action prevents us from imposing the annual percentage rate provided for in the agreement; (6) 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 line; (7) a regulatory agency has notified us that continued advances would constitute an unsafe and unsound business practice, or (8) the maximum annual percentage rate is reached.

MINIMUM PAYMENT REQUIREMENTS: You can obtain credit advances for 10 years. This period is called the "draw period." At our option, we may renew or extend the draw period. After the draw period ends the repayment period will begin. The length of the repayment period will depend on the balance at the time of the last advance you obtain before the draw period ends. You will be required to make monthly payments during both the draw and repayment periods. At the time of each credit advance a payoff period will be established. The payoff period may vary depending on the amount of your outstanding credit balance after you obtain an advance. The payoff period is shown in the following table:

Range of Balances		Payoff Period
Up to	- \$10,000.00	60 Monthly Payments
\$10,000.01	- \$20,000.00	96 Monthly Payments
\$20,000.01	- \$30,000.00	120 Monthly Payments
\$30,000.01	- And above	180 Monthly Payments

The payoff period will always be the shorter of the payoff period for your outstanding balance or the time remaining to the maturity date. Your

payment will be set to repay the balance after the advance, at the current annual percentage rate, within the payoff period. Your payment will be rounded up to the nearest dollar. Your payment will remain the same unless you obtain another credit advance. Your payment may also change if the annual percentage rate increases or decreases. Each time the annual percentage rate changes, we will adjust your payment to repay the balance within the original payoff period. Your payment will include any amounts past due and any amount by which you have exceeded your credit limit, and all other charges. Your payment will never be less than the smaller of \$100.00, or the full amount that you owe.

MINIMUM PAYMENT EXAMPLE: If you made only the minimum monthly payment and took no other credit advances it would take 5 years 0 months to pay off a credit advance of \$10,000 at an **ANNUAL PERCENTAGE RATE** of 6.75%. During that period, you would make 60 payments of \$197.00.

FEES AND CHARGES: In order to open, use and maintain a line of credit plan, you must pay the following fees to us:

Annual Fee: \$30.00/January

PROPERTY INSURANCE: You must carry insurance on the property that secures this plan. If the property is located in a Special Flood Hazard Area we will require you to obtain flood insurance if it is available.

REFUNDABILITY OF FEES: If you decide not to enter into this plan within three business days of receiving this disclosure and the home equity brochure, you are entitled to a refund of any fee you may have already paid.

TRANSACTION REQUIREMENTS: The minimum credit advance that you can receive is \$5,000.00 for the first advance and \$1,000.00 for each subsequent advance.

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

VARIABLE RATE FEATURE: This plan has a variable rate feature and the annual percentage rate (corresponding to the periodic rate) and the minimum payment may change as a result. The annual percentage rate includes only interest and no other costs. The annual percentage rate is based on the value of an index. The index is the Prime Rate published in the Money Rates column of *The Wall Street Journal*. When a range of rates has been published the highest rate will be used. We will use the most recent index value available to us as of 30 days before the date of any annual percentage rate adjustment. To determine the annual percentage rate that will apply to your account, we add a margin to the value of the index. If the rate is not already rounded we then round up to the next 0.25%. Ask us for the current index value, margin and annual percentage rate. After you open a plan, rate information will be provided on periodic statements that we send you.

RATE CHANGES: The annual percentage rate can change quarterly on the first day of January, April, July and October. The rate cannot increase or decrease more than 2.0 percentage points in any one year period. The **ANNUAL PERCENTAGE RATE** cannot increase more than 8.0 percentage points above the initial rate or the maximum permitted by law, whichever is less. However, under no circumstances will your **ANNUAL PERCENTAGE RATE** go below 2.0% at any time during the term of the plan.

MAXIMUM RATE AND PAYMENT EXAMPLES: If you had an outstanding balance of \$10,000, the minimum payment at the maximum **ANNUAL PERCENTAGE RATE** of 14.75% would be \$237.00. This annual percentage rate could be reached at the time of the 37th payment.

HISTORICAL EXAMPLE: The following table shows how the annual percentage rate and the minimum payments for a single \$10,000 credit advance would have changed based on changes in the index over the past 15 years. The index values are as of the last business day of January of each year. While only one payment per year is shown, payments may have varied during each year. The table assumes that no additional credit advances were taken, that only the minimum payments were made, and that the rate remained constant during each year. It does not necessarily indicate how the index or your payments will change in the future.

WALL STREET JOURNAL PRIME RATE INDEX TABLE

Year (as of the last business day of January)	Index (Percent)	Margin ⁽¹⁾ (Percent)	ANNUAL PERCENTAGE RATE	Monthly Payment (Dollars)
2006.....	7.500	2.000	9.500	\$211.00
2007.....	8.250	2.000	10.250	\$213.00
2008.....	6.000	2.000	8.250 ⁽²⁾	\$207.00
2009.....	3.250	2.000	6.250 ⁽²⁾	\$203.00
2010.....	3.250	2.000	5.250	\$200.00
2011.....	3.250	2.000	5.250	
2012.....	3.250	2.000	5.250	
2013.....	3.250	2.000	5.250	
2014.....	3.250	2.000	5.250	
2015.....	3.250	2.000	5.250	
2016.....	3.500	2.000	5.500	
2017.....	3.750	2.000	5.750	
2018.....	4.500	2.000	6.500	
2019.....	5.500	2.000	7.500	
2020.....	4.750	2.000	6.750	

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

⁽²⁾ This **ANNUAL PERCENTAGE RATE** reflects an annual percentage rate periodic cap of 2.000% per year.

