

Rhode Island Credit Union
Home Equity Loan Required Documentation
(Available on 1-4 family owner occupied properties only)

- Copies of most recent paystub and last two years W-2 forms for all borrower(s). Borrower(s) with retirement income, self-employment income, or those with rental income or income from Corporations, Partnerships, or S-Corporations, must provide signed tax returns for the last two years. Social Security Award Letters must also be provided if borrower(s) receive Social Security benefits. Form 1099R and Form SSA-1099, if applicable, must be provided.
- Copy of the Warranty, Quit Claim or Mortgage Deed.
- Copy of most recent Homeowner's Insurance Policy Declaration Page listing premium, coverage, property address and any mortgagees. It is your right to select a homeowner's/hazard insurance agent and insurance company of your choice.
- Copy of real estate tax bill for the current year. If taxes are paid by mortgage holder, submit last escrow analysis statement or a 1098-1099 year end tax form.
- Copy of most recent Flood Insurance Policy, if applicable.
- Copy of condominium documents, if applicable.
- Copy of Trust if property is held in a trust. Attorney review of trust documents/preparation of memorandum of trust and recording (paid outside of closing) is a \$225.00 fee for RI properties. Call for a quote for MA and CT properties.
- If applicable, copy of Durable Power of Attorney. Attorney review of Durable Power of Attorney (paid outside of closing) is a \$50.00 fee.