

APPLICATION FOR LOAN CHECKLIST

Based on the type of loan you are pursuing, you must include the following information with your request to incur the debt:

Mortgage for the Purchase of a Home

1. Real Estate Contract
2. Truth-in-Lending Statement, Good Faith Estimate, HUD-1 Form
3. Copies of pay stubs for the two most recent pay periods
4. Source of Funds Affidavit (if you are making a down payment)
5. Amended Schedules I and J to be filed with the Court
6. Completed Outside Loan Application

Refinancing Existing Mortgage on Home

1. Truth-in-Lending Statement, Good Faith Estimate, HUD-1 Form
2. Copies of pay stubs from two most recent pay periods
3. Source of Funds Affidavit (if you making a down payment)
4. Completed Outside Loan Application
5. Amended Schedule I and J (if Plan is being paid in full with the refinancing then the Schedules do no not need to be filed with the Court)

Automobile Purchase

1. Copy of proposed contract
2. Copies of pay stubs from two most recent pay periods
3. Ensure interest rate on the loan is no greater than 18% per year and the monthly payment is no greater than \$300
4. Amended Schedules I and J to be filed with the Court
5. Completed Outside Loan Application

Student Loan

1. Completed Outside Loan Application

Emergency Loans and Miscellaneous Loans

1. Copy of the proposed contract
2. Copies of pay stubs for the two most recent pay periods
3. Completed Outside Loan Application

INFORMATION SHEET FOR OUTSIDE LOAN APPLICATION

Name: _

Case Number: _____

The attached form must be completed in full before being returned to the Trustee's Office.

PLEASE REMEMBER THE FOLLOWING:

1. A response will generally be provided within five to ten (5 to 10) business days from the receipt of the completed application and supporting documents.
2. Your proposed lender must complete and sign their section of the application with you.
3. After you have worked with your lender you must see your attorney and have them review your application and supporting documentation. You may need to amend your budget as filed with the Court. The Trustee will not review your application without prior review from your attorney.
4. The Trustee will not review incomplete applications.

THE FOLLOWING FACTORS, AMONG OTHERS, MAY BE CONSIDERED BY THE TRUSTEE WHEN REVIEWING THE APPLICATION:

1. Whether you have enough income to cover the monthly payment for the loan
2. The dividend being paid to your unsecured creditors
3. the length of the Chapter 13 Plan
4. Whether you are current on your plan payments
5. The age of the Chapter 13 case and your performance under the plan
6. The monthly payment and interest rate on the loan