



Application Checklist

WASHINGTON TRUST®

Information Needed During Home Equity Loan/Line of Credit Application Process

Washington Trust encourages you to bring the following items with you when you meet with your loan officer to ensure prompt processing.

Income

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- Copies of your pay stubs covering the last 30 days, and your W2 forms from the last two years
- If you are self-employed, please provide last two years' signed personal and business tax returns, including all schedules
- If rental property is owned, complete personal tax returns from the last two years will be required, and copy of current leases
- If using income from child support or alimony, copies of court documents and cancelled checks or bank statements from the last 12 months to evidence receipt of such

* Employment: Name of Supervisor & phone number

Assets/Liabilities

☐
☐
☐

- Copies of last two months' statements for all bank, investment, and/or retirement accounts (if any large deposits, be prepared to explain source)
- Copies of latest statements for all open mortgages, real estate bills, and insurance Declaration Pages for all property owned (if condominium, also provide evidence of Homeowners Association dues and Master Insurance Policy)
- If you are currently obligated to pay child support or alimony, copies of court documents are needed

Credit

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☐

- Once your credit report is pulled, be prepared to answer any questions that may arise regarding derogatory credit and/or recent credit inquiries
- If you would like to pay off any existing debts, copies of recent statements with full account numbers

Property

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☐
☐
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- If purchasing, a copy of fully executed purchase and sales agreement and copy of deposit check(s)
- If selling a home, a copy of purchase and sales agreement for that property
- If property is currently undergoing any major renovations or in need of any major repairs, please let us know
- If applying for a construction Home Equity Line of Credit, a copy of plans, specifications, and costs estimates or building contract
- If property is a condominium, a copy of condo association by-laws, current budget, and master insurance policy. We will also need a condo questionnaire completed, so please advise to whom this should be forwarded
- If property is titled in a trust, a copy of the full trust agreement
- Name, address, and phone number of your homeowners insurance agent



Member
FDIC

The Washington Trust Company

23 Broad Street
Westerly, RI 02891
(401) 348-1200

HOME EQUITY CREDIT APPLICATION

PROPERTY SECURING YOUR LOAN

| | | | |
|-----------------------------|---|--------------------------|--------|
| Property Street Address | | City, State and Zip Code | County |
| Property Type: | Married applicants can apply for individual credit. Indicate whether You are applying for: <input type="checkbox"/> Joint Credit <input type="checkbox"/> Individual Credit - relying solely on Your income and assets <input type="checkbox"/> Individual credit - relying on Your income and assets AND those of another | | |
| Type of Credit Applied For: | <input type="checkbox"/> Home Equity Line of Credit <input type="checkbox"/> Home Equity Loan <input type="checkbox"/> Other _____ | | |
| Amount Requested | Term | Purpose | |
| Present Market Value | Manner in Which Title Will Be Held | | |

APPLICANT

| | | |
|---|-------------------|--------------------|
| FIRST NAME / INITIAL / LAST NAME | | |
| SOCIAL SECURITY NUMBER | BIRTHDATE | |
| CURRENT STREET ADDRESS | HOW LONG? YRS/MOS | |
| CITY / STATE / ZIP | | |
| CURRENT MAILING ADDRESS | | |
| CITY / STATE / ZIP | | |
| COUNTY | EMAIL ADDRESS | |
| FORMER ADDRESS (COMPLETE IF CURRENT ADDRESS IS LESS THAN 2 YEARS) | HOW LONG? YRS/MOS | |
| HOME TELEPHONE | NO. OF DEP. | AGES OF DEPENDENTS |
| NAME, ADDRESS AND TELEPHONE OF NEAREST RELATIVE NOT LIVING WITH YOU | | RELATIONSHIP |

CO-APPLICANT

| | | |
|---|-------------------|--------------------|
| FIRST NAME / INITIAL / LAST NAME | | |
| SOCIAL SECURITY NUMBER | BIRTHDATE | |
| CURRENT STREET ADDRESS | HOW LONG? YRS/MOS | |
| CITY / STATE / ZIP | | |
| CURRENT MAILING ADDRESS | | |
| CITY / STATE / ZIP | | |
| COUNTY | EMAIL ADDRESS | |
| FORMER ADDRESS (COMPLETE IF CURRENT ADDRESS IS LESS THAN 2 YEARS) | HOW LONG? YRS/MOS | |
| HOME TELEPHONE | NO. OF DEP. | AGES OF DEPENDENTS |
| NAME, ADDRESS AND TELEPHONE OF NEAREST RELATIVE NOT LIVING WITH YOU | | RELATIONSHIP |

EMPLOYMENT AND INCOME

If self-employed, check here ☐ and attach two years personal and business federal income tax returns (include all schedules).

| | |
|--|-------------------|
| CURRENT EMPLOYER (INCLUDE EMPLOYEE I.D. IF APPLICABLE) | HOW LONG? YRS/MOS |
| ADDRESS | |
| WORK TELEPHONE | POSITION |
| MO. GROSS INCOME | |
| FORMER EMPLOYER (If current is less than 2 years) | POSITION |
| YRS/MOS | |

| | |
|--|-------------------|
| CURRENT EMPLOYER (INCLUDE EMPLOYEE I.D. IF APPLICABLE) | HOW LONG? YRS/MOS |
| ADDRESS | |
| WORK TELEPHONE | POSITION |
| MO. GROSS INCOME | |
| FORMER EMPLOYER (If current is less than 2 years) | POSITION |
| YRS/MOS | |

OTHER INCOME

You need not list income from alimony, child support or separate maintenance payments unless You want it considered in evaluating this credit application.

| | |
|---------------------------|-----------------------|
| SOURCE OF OTHER INCOME | MONTHLY AMOUNT |
| NAME AND ADDRESS OF PAYER | NO. OF YEARS RECEIVED |

| | |
|---------------------------|-----------------------|
| SOURCE OF OTHER INCOME | MONTHLY AMOUNT |
| NAME AND ADDRESS OF PAYER | NO. OF YEARS RECEIVED |

ASSETS AND DEPOSITS

Attach a separate sheet if necessary.

| TYPE | BANK (OR OTHER) NAME & ADDRESS | ACCOUNT NUMBER | APPROX. BALANCE |
|-------------------|--------------------------------|----------------|-------------------|
| | | | |
| | | | |
| | | | |
| OTHER REAL ESTATE | | | APPROXIMATE VALUE |

| TYPE | BANK (OR OTHER) NAME & ADDRESS | ACCOUNT NUMBER | APPROX. BALANCE |
|-------------------|--------------------------------|----------------|-------------------|
| | | | |
| | | | |
| | | | |
| OTHER REAL ESTATE | | | APPROXIMATE VALUE |

CERTIFICATION AND AUTHORIZATION

Applicant(s):

Lender: *The Washington Trust Company*
23 Broad Street
Westerly RI 02891
(401) 348-1200

CERTIFICATION

To The Washington Trust Company (Lender):

1. I/We _____, have applied for a loan from Lender. In applying for the loan, we completed a loan application containing various information about us and the requested loan, such as the amount and source of any downpayment, income information, and assets and liabilities. We certify that all of the information is true and complete. We made no misrepresentations in the loan application or in any related documents, nor did we omit any important information.

2. I/We understand and agree that Lender may verify any information provided to Lender concerning our application, including, but without limitation, verifications with employers and financial institutions of the information provided on the application.

3. I/We fully understand that it is a Federal crime punishable by fine or imprisonment, or both, to knowingly make any false statements when applying for this loan, as applicable under the provisions of Title 18, United States Code, Section 1014.

AUTHORIZATION TO RELEASE INFORMATION

To Whom it May Concern:

1. I/We have applied for a loan from The Washington Trust Company ("Lender"). As part of the application process, Lender, any insurer of the loan and any collateral title insurer may verify information contained in our loan application and in other documents required in connection with the loan, either before or after the loan is closed.

2. I/We authorize you to provide to Lender, to any investor whom Lender may sell the loan, and to any insurer of the loan, any and all information and documentation that they may request. Such information may include, but is not limited to, employment history and income; bank, money market, and similar account balances; credit history; copies of income tax returns; and homeowner's and/or automobile insurance policy information.

3. Lender, any investor that purchases the loan, and any insurer of the loan, may address and send this authorization to any person or company named in the loan application or so designated by us to provide information.

4. A copy of this authorization may be accepted as an original.

5. Your prompt reply to The Washington Trust Company, to any investor that purchases the loan, and to any insurer of the loan is appreciated.

Applicant(s):

Borrower

Date

Borrower

Date

Borrower

Date

Borrower

Date

| | |
|-----------|--------|
| Account # | Loan # |
|-----------|--------|

Rhode Island Disclosures

Date _____

I. TITLE ATTORNEY DISCLOSURE AND SELECTION

The Washington Trust Company requires that a Title Attorney search the title of the property to be mortgaged. Lender's title insurance is also required. Under the General Laws of the State of Rhode Island you have the option of choosing a qualified Title Attorney or waiving that right and allowing The Washington Trust Company to choose the Title Attorney.

If you choose your own title attorney, The Washington Trust Company will require a designated attorney to oversee your settlement.

_____ I DO want The Washington Trust Company to choose a title attorney. I understand that the attorney will prepare the title work for my loan. I waive my right under Rhode Island Law to choose my own title attorney.

_____ I DO NOT want The Washington Trust Company to choose an attorney. The title attorney that I wish to use is:

Name _____

Address _____

Phone _____

IF YOU CHOOSE YOUR OWN TITLE ATTORNEY, THE CLOSING ATTORNEY WILL BE:

Name _____

Phone _____

I/We hereby agree to assume all expenses incurred with the title search and closing and authorize The Washington Trust Company to start the title search immediately.

II. NOTICE OF CHOICE OF AGENT OR INSURER

The Washington Trust Company will require you to obtain hazard insurance coverage on the improvements on your property. Rhode Island law (RI Gen Laws 27-29-4(10)) requires that you be informed that you have the right to choose the agent and insurer through or by which such insurance is to be placed. The insurer is subject to the Lender's approval, which approval will not be unreasonably withheld.

You should be aware that an original policy or binder may take several weeks to procure and so you should not delay contacting your agent or insurer. FAILURE TO PROCURE A POLICY OR BINDER WILL DELAY YOUR LOAN CLOSING.

ACKNOWLEDGMENT

I hereby acknowledge receipt of both the Title Attorney Disclosure and the Notice of Choice of Agent or Insurer and further acknowledge that I understand these provisions. These disclosures were given to me within 3 business days of application.

Borrower Date

Borrower Date

Borrower Date

Borrower Date

The Washington Trust Company

23 Broad Street
Westerly, RI 02891
(401) 348-1200

**DEMOGRAPHIC INFORMATION OF
APPLICANT AND CO-APPLICANT**

Application Number: _____

Date: _____

The purpose of collecting this information is to help ensure that all applicants are treated fairly and that the housing needs of communities and neighborhoods are being fulfilled. For residential mortgage lending, Federal law requires that we ask applicants for their demographic information (ethnicity, race, and sex) in order to monitor our compliance with equal credit opportunity, fair housing, and home mortgage disclosure laws. You are not required to provide this information, but are encouraged to do so. You may select one or more "Hispanic or Latino" origins, and one or more designations for "Race."

The law provides that we may not discriminate on the basis of this information, or on whether you choose to provide it. However, if you choose not to provide the information and you have made this application in person, Federal regulations require us to note your ethnicity, race and sex on the basis of visual observation or surname. If you do not wish to provide some or all of this information, please check below.

Applicant:**Ethnicity:**

- ☐ Hispanic or Latino — Check one or more
- ☐ Mexican ☐ Puerto Rican ☐ Cuban
- ☐ Other Hispanic or Latino - Print origin, for example, Argentinean, Colombian, Dominican, Nicaraguan, Salvadoran, Spaniard, and so on: _____

☐ Not Hispanic or Latino☐ I do not wish to provide this information (about Ethnicity)**Race: check one or more**

- ☐ American Indian or Alaska Native — Print name of enrolled or principal tribe: _____
- ☐ Asian
- ☐ Asian Indian ☐ Chinese ☐ Filipino
- ☐ Japanese ☐ Korean ☐ Vietnamese
- ☐ Other Asian — Print race, for example, Hmong, Laotian, Thai, Pakistani, Cambodian, and so on: _____

☐ Black or African American☐ Native Hawaiian or Other Pacific Islander☐ Native Hawaiian ☐ Guamanian or Chamorro☐ Samoan☐ Other Pacific Islander — Print race, for example, Fijian, Tongan, and so on: _____☐ White☐ I do not wish to provide this information (about Race)**Sex:**☐ Female ☐ Male☐ I do not wish to provide this information (about Sex)**To Be Completed By Creditor (for an application taken in person)**

Was the ethnicity of the Applicant collected on the basis of visual observation or surname?

☐ Yes ☐ No

Was the race of the Applicant collected on the basis of visual observation or surname?

☐ Yes ☐ No

Was the sex of the Applicant collected on the basis of visual observation or surname?

☐ Yes ☐ No

Applicant Name (print): _____

Applicant Signature (optional): _____

Co-Applicant:**Ethnicity:**

- ☐ Hispanic or Latino — Check one or more
- ☐ Mexican ☐ Puerto Rican ☐ Cuban
- ☐ Other Hispanic or Latino - Print origin, for example, Argentinean, Colombian, Dominican, Nicaraguan, Salvadoran, Spaniard, and so on: _____

☐ Not Hispanic or Latino☐ I do not wish to provide this information (about Ethnicity)**Race: check one or more**

- ☐ American Indian or Alaska Native — Print name of enrolled or principal tribe: _____
- ☐ Asian
- ☐ Asian Indian ☐ Chinese ☐ Filipino
- ☐ Japanese ☐ Korean ☐ Vietnamese
- ☐ Other Asian — Print race, for example, Hmong, Laotian, Thai, Pakistani, Cambodian, and so on: _____

☐ Black or African American☐ Native Hawaiian or Other Pacific Islander☐ Native Hawaiian ☐ Guamanian or Chamorro☐ Samoan☐ Other Pacific Islander — Print race, for example, Fijian, Tongan, and so on: _____☐ White☐ I do not wish to provide this information (about Race)**Sex:**☐ Female ☐ Male☐ I do not wish to provide this information (about Sex)**To Be Completed By Creditor (for an application taken in person)**

Was the ethnicity of the Applicant collected on the basis of visual observation or surname?

☐ Yes ☐ No

Was the race of the Applicant collected on the basis of visual observation or surname?

☐ Yes ☐ No

Was the sex of the Applicant collected on the basis of visual observation or surname?

☐ Yes ☐ No

Co-Applicant Name (print): _____

Co-Applicant Signature (optional): _____