PRINCE GEORGE'S COMMUNITY FEDERAL CREDIT UNION

HOME EQUITY APPLICATION REQUIREMENTS

15201 Hall Road
Bowie, MD 20721
301.627.2666 |www.princegeorgescfcu.org

Thank you for your interest in our Home Equity products.
Please fill out the Credit Line Account and Personal Loan Application

Line of Credit – check the box marked "Other" under Open End Features applied for. Indicate HELOC, and then fill in the amount you are requesting and the purpose.

Second Trust – check the box marked "Secured" under Closed-End Loans applied for. Fill in the amount you are requesting and the purpose.

Have all owners of the home complete the application. Use more than one application if more than two people own the home.

Submit the following with the application:

1. Current statement on your first mortgage (if applicable)
2. Statement on any existing Home Equity or Second Trust
3. A copy of your Homeowners' Insurance Policy
4. Verification of Income:
    - Last three paystubs and last two years W-2's
    - For new employment, letter from employer and last two years W-2's
    - For self-employed, copies of tax returns for previous two years

We will be pulling credit reports on all applicants. If there is any information regarding your credit that you feel needs clarification, please attach an explanation letter.

Our Home Equity Specialist will be assisting you through this process. Below is the contact information.

LaShawnda Gallmon
Home Equity Specialist
NMLS# 1469581
(O) 301.627.2666 ext 1056
(F) 240.556.1142
lgallmon@princegeorgescfcu.org

Jade Wilson
Home Equity Specialist
NMLS# 1802884
(O) 301.627.2666 ext. 1025
(F) 240.556.1142
Jwilson@princegeorgescfcu.org

Revised 9/2026

PRINCE GEORGE'S COMMUNITY FEDERAL CREDIT UNION

Home Equity Loan vs Home Equity Line of Credit

Home Equity Loan:

- Secured by a Deed of Trust on your real property.
- Installment loan: provides a single payout of funds, a one-time disbursement.
- May borrow up to 100% of the appraised value of your home** (less the unpaid balance of your 1st mortgage).
- Fixed rate loan: Rates Vary. (Rates vary based on credit rating and loan to value)
- Terms: Terms of 10, 15 and 20 years available. **
- Payments: Payments Vary. (Payments are based on loan amount, rate, and term)
- Minimum loan amount: $10,000 Maximum loan amount: $300,000
- Existing home equity loans elsewhere would need to be paid in full with the new home equity loan.
- Closing costs: The credit union will pay for most closing costs (Appraisal, Title search, Title insurance, Flood certification, etc.) The only fee you would be responsible for is the county transfer tax (if applicable). You must secure the loan for 24 months, or, repay the closing costs the CU paid on your behalf.

Home Equity Line of Credit:

- Secured by a Deed of Trust on your real property.
- Revolving loan/Open end- provides a continuing source of funds to use when needed, up to the approved limit.
- May borrow up to 90% of the appraised value of your home** (less the unpaid balance of your 1st mortgage).
- Variable Rate loan. Rates Vary.
- (Rates vary based on credit rating and loan to value. Rates are based on the Wall Street Journal Prime Rate and subject to change quarterly)
- The interest rate cannot increase/decrease more than 2% in a calendar year.
- Floor rate- 4%
- 10- Year draw period to advance funds/borrow.
- Payments- Payments are 1% of the outstanding loan balance.
- Minimum loan amount - $10,000 Maximum loan amount -$200,000
- Existing home equity loans elsewhere would need to be paid in full with the new home equity line of credit.
- Closing costs: The credit union will pay for most closing costs (Appraisal, title search, title insurance, Flood certification, etc.) The only fee you would be responsible for is the county transfer tax (if applicable). You must secure the loan for 24 months or repay the closing costs the CU paid on your behalf.

***Restrictions may apply*

15201 HALL ROAD • BOWIE, MARYLAND 20721
301-627-2666 • 1-800-952-PGCU
www.princegeorgescfcu.org

Credit Line Account and Personal Loan Application

Account Number | Account Number | Loan Number | Date

APPLICANT INFORMATION

1. **If you live in a community property state, are You:**
   ❑ Married ❑ Separated ❑ Unmarried (includes Single, Divorced and Widowed)
2. **Married applicants can apply for individual credit.**
   Indicate if You would like: ❑ Individual Credit
   ❑ Joint Credit with Your spouse or other Co-Applicant
3. **Method of Payment:** ❑ Payroll Deduction ❑ Bi-Weekly ❑ Monthly ❑ Cash

PERSONAL ACCOUNT (OPEN END) FEATURES APPLIED FOR:

❑ Overdraft Protection on Share Draft Account Number _____

❑ Signature Line of Credit Desired: $_____

❑ Other _____ $_____

Purpose: _____

SPOUSE/CO-APPLICANT INFORMATION

4. **Complete Spouse/Co-Applicant information only if any of the following apply:**
   a. This is for joint credit with Your Spouse or other Co-Applicant.
   b. Your Spouse will use Your account.
   c. You're relying on Your Spouse's income as a source of repayment for the credit request.
   d. You live in a community property state: Arizona, California, Idaho, Louisiana, New Mexico, Nevada, Texas, Washington, Wisconsin (or Puerto Rico).
5. **Definitions**
   Whenever used in this application, the words "You" and "Your" refer to the applicant(s), and the words "We", "Us" and "Our" refer to the lender.

CLOSED-END LOANS APPLIED FOR:

❑ Secured $_____ ❑ Unsecured $_____ No. of Months _____

Purpose _____

Collateral Offered _____

Collateral Owned By _____

APPLICANT

First Name | Initial | Last Name

Social Security Number | Driver's License Number | Birthdate

Current Street Address | Apt. No. | Years / Mos.

City | State | Zip

❑ Rent ❑ Own | Property Value $_____ | Former Street Address | Yrs. There

City | State | Zip

Home Telephone Number ( ) | No. of Dep. | Age of Dependents

Cell Phone Number ( ) | E-Mail Address

SPOUSE/CO-APPLICANT (See Information Above)

First Name | Initial | Last Name

Social Security Number | Driver's License Number | Birthdate

Current Street Address | Apt. No. | Years / Mos.

City | State | Zip

❑ Rent ❑ Own | Property Value $_____ | Former Street Address | Yrs. There

City | State | Zip

Home Telephone Number ( ) | No. of Dep. | Age of Dependents

Cell Phone Number ( ) | E-Mail Address

EMPLOYMENT AND INCOME

If self-employed, attach financial statement and income tax return.

Current Employer | Hire Date

Address

City | State | Zip | Telephone Number ( )

Position | Gross Salary $

Former Employer (name/address/telephone) | Yrs.

Current Employer | Hire Date

Address

City | State | Zip | Telephone Number ( )

Position | Gross Salary $

Former Employer (name/address/telephone) | Yrs.

OTHER INCOME

You need not list income from alimony, child support or separate maintenance unless You wish it considered for purposes of granting this credit.

Type of Other Income | Monthly Amount $ | Total Mo. Amount $

Name/Address/Telephone of Payer

Type of Other Income | Monthly Amount $ | Total Mo. Amount $

Name/Address/Telephone of Payer

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PERSONAL REFERENCES

Check A	Check C	A — Applicant C — Spouse/Co-Applicant	
☐	☐	Name/Address/Telephone of Nearest Relative Not Living With You	Relationship

ASSETS AND DEPOSITS

List all assets — Attach separate sheet if necessary. A = Applicant C = Spouse/Co-Applicant

Car 1	Value $	Car 2	Value $
Real Estate	Value $	Other Assets	Value $
Savings Bonds	Value $	Other Assets	Value $

CREDIT INFORMATION

Please check appropriate box below with corresponding code. Be sure to list all open accounts with or without a balance. **Attach separate sheet if necessary.**

A — If the credit is in Applicant's name only.
C — If the credit is in Your Spouse/Co-Applicant's name only.
J — If account is joint credit (Applicant and Co-Applicant)
N — If credit was obtained under any other name.
D — Debts to be paid off if Loan is granted.

Check A	C	J	N	D	Type of Loan	Lenders (or other obligations) Name/Address List All Other Credit Union Loans	Account Number	Balance	Mo. Payments
					❑ Mort. ❑ Rental				
					Second Mortgage				
					Auto Make/Year				
					Auto Make/Year				
					Credit Card				
							TOTALS ➤		

SIGNATURES

You warrant the truth of the above information and You realize that it will be relied upon by Us in deciding whether or not to grant the credit applied for. You hereby authorize Us, Our employees and agents to investigate and verify any information provided to Us by You. If this application is for any Feature Category contained in Our Credit Line Account Program, You agree and understand that if approved, You are contractually liable according to the applicable terms of the Credit Line Account Agreement and Disclosure. You acknowledge receiving a copy of that Agreement and You promise to pay all amounts charged to Your Account according to its terms. If this is a joint application, You agree that such liability is joint and several. You authorize Us to accept Your facsimile signatures on this application and agree that Your facsimile signature will have the same legal force and effect as Your original signature. You assume any risk that may be associated with permitting Us to accept Your facsimile signature.

You hereby acknowledge Your intent to apply for joint credit _____ Applicant's Initials _____ Co-Applicant's Initials

_____ Applicant Signature _____ Date _____ Spouse/Co-Applicant Signature _____ Date

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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 Credit Union ***(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 Credit Union ***(for an application taken in person)***

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

☐ Yes ☐ No

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

☐ Yes ☐ No

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

☐ Yes ☐ No

Co-Applicant Name *(print):* _____

Co-Applicant Signature *(optional):*

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Optional Debt Protection Coverage: Home Equity Loans

	OPTIONS			
YOU ELECT THE FOLLOWING OPTION: (check only one box)	☐ LifePlus Disability & Unemployment - Life Plus - Disability - Involuntary Unemployment	☐ LifePlus Disability - Life Plus - Disability	☐ LifePlus - Life Plus	☐ No Protection

For the Option elected above, You choose (check only one box): ☐ Joint Protection ☐ Single Protection for Borrower 1 ☐ Single Protection for Borrower 2
This Contract protects the Borrower(s) listed above who elected protection.

ELIGIBILITY QUESTION:

Subject to the terms, conditions and exclusions. You are eligible for protection under this Contract if You are a Borrower on the Loan on the Effective Date of Protection and meet the eligibility requirements below.

If electing an option with Disability or Involuntary Unemployment. You must answer Question 1.

1. Are You actively working, for wages or profit, for 25 hours or more per week on the date You sign this Contract?
You will be considered actively working if You are absent from work due to sabbatical, strike, or vacation, but will soon return to work. You will not be considered actively working if You are on an Annual, Regularly Scheduled or Seasonal Layoff, medical or Disability leave.

Borrower 1		Borrower 2	
☐ Yes	☐ No	☐ Yes	☐ No

If You answered "No" to Question 1, You are not eligible for options that include Involuntary Unemployment or Involuntary Unemployment protection. For Joint Protection, if at least one Borrower answered "Yes" to Question 1, both Borrowers are eligible for Disability protection.

BORROWER 1 SIGNATURE	DATE	BORROWER 2 SIGNATURE	DATE
X		X	