

GENERAL INSTRUCTIONS TO COMPLETE FINANCIAL FORM

1. CURRENT EMPLOYMENT INFORMATION

- ✓ Borrowers should only complete requested employer information if they are currently working with employer
- ✓ Borrowers who are not currently employed should indicate they are “Unemployed” in the box provided

2. INCOME RECEIVED PER MONTH

- ✓ All figures should represent the total amount received in a month for that income category
- ✓ **GROSS Pay Stubs** – This is the amount of compensation received by an employee each month before any deductions are made for taxes, health benefits, 401k contributions, etc.
- ✓ **NET Pay Stubs** – This is the amount of compensation received by the employee after all deduction are made for taxes, health insurance, 401k contributions, etc. This would be the actual dollar amount on the pay check or amount deposited into the employee’s bank account, if direct deposit is used.
- ✓ **Overtime Pay, Commissions and Bonuses** – This should be based on a monthly average since the amount received can vary on a monthly basis. For example, if bonus income of \$1,200 is received on an annual basis, the amount entered should be \$100 (\$1,200 divided by 12 months = \$100)
- ✓ **Self-Employed Borrowers** – The total amount of income received per month should be tied back to the Profit and Loss Statement. A Profit and Loss Statement is a financial statement that summarizes the revenues, costs and expenses incurred during a specific period of time – usually a fiscal quarter or year.
- ✓ **Alimony and Child Support** – Alimony and child support need not be revealed if the Borrower or Co-Borrower do not choose to have it considered for repaying this loan.

3. COMBINED ASSETS

- ✓ Total account balances for checking, savings or money market accounts should be entered under the specified account type.

4. HOUSING EXPENSES PAID PER MONTH

- ✓ If your property taxes and homeowner’s insurance are not included in your mortgage payment – take your annual/yearly property taxes amount for city and/or county taxes and homeowner’s insurance and divide by 12 months and entered in the appropriate box.

Please Complete the Borrower Financial Form and Bring in for your scheduled appointment along with the following items below:

- Closing or Refinancing Documents (HUD1, Note, Deed of Trust, TIL, Loan Application, etc)
- Last 30 days of household income verification (wages, Social Security, child support, etc)
- If self-employed, profit and loss statement for current quarter or year
- Current Tax Return & W’2s
- Last two complete bank statements
- Hardship letter explaining reason for default
- Last two mortgage statements and other correspondence received from lender
- Property Tax Bill for City and/or County (**if not included in your payment**)
- Homeowner’s Declaration Page (**if not included in your payment**)
- Current Utility Bill

**ROCKY MOUNT/EDGECOMBE COMMUNITY DEVELOPMENT CORPORATION
BORROWER FINANCIAL FORM**

Borrower Name: _____ Co-Borrower: _____

Loan #: _____ Property Address: _____

| EMPLOYMENT INFORMATION | | |
|---|-----------------|--------------------|
| Current Employment Info. | Borrower | Co-Borrower |
| Employer Name/Self-Employed or Unemployed | | |
| Position/Title | | |
| Hire Date | | |
| Business Phone (with area code) | | |
| How often are you paid? Weekly, Bi-weekly, Monthly, Twice a month | | |
| INCOME RECEIVED PER MONTH | | |
| Gross Pay Stubs (Before payroll deductions) | | |
| NET Pay Stubs (Gross minus payroll diction) | | |
| Overtime Pay (Average per month or not included above) | | |
| Commissions (Average per month or not included above) | | |
| Bonus (Average per month or not included above) | | |
| Self-Employed Income | | |
| Social Security | | |
| Disability | | |
| Retirement/Pension | | |
| Child Support | | |
| Unemployment/Public Assistance | | |
| Rental Income | | |
| Veteran's Affair (VA) | | |
| Other Income | | |
| Description of Other Income: | | |
| TOTAL | | |
| COMBINED ASSETS | | |
| Total Checking Account(s) | | |
| Total Savings Account(s)/Money Market | | |
| Stocks/Bonds/CD's | | |
| Car(s) estimated value | | |
| Life Insurance (Cash value) | | |
| IRA/Keogh Accounts | | |
| Other Real Estate | | |
| Description of Other Assets: | | |
| TOTAL | | |

Borrower Name: _____

Loan#: _____

| HOUSING EXPENSES MONTHLY | | LIVING EXPENSES MONTHLY | | OTHER EXPENSES MONTHLY | |
|--|----|--------------------------------|----|------------------------|----|
| 1 ST Mortgage Payment (P&I) | \$ | Health Ins. | \$ | Bank/Personal Loans | \$ |
| 2 nd Mortgage Payment | \$ | Medical/Prescriptions | \$ | Credit Card Payments | \$ |
| Monthly Homeowner's Ins. | \$ | Food/Toilettes | \$ | Chapter 13 Plan | \$ |
| Monthly Property Tax | \$ | Auto Loan #1 | \$ | Student Loan | \$ |
| Homeowners Assn. Dues | \$ | Auto Loan #2 | \$ | Life Insurance | \$ |
| Electric/Gas | \$ | Auto Insurance | \$ | Club/Union Dues | \$ |
| Water & Sewer | \$ | Auto Gas | \$ | Cable/Satellite | \$ |
| Home Phone/Internet | \$ | Auto Maintenance | \$ | Tithes & Offerings | \$ |
| Cellular Phone | \$ | Child Care | \$ | Dry Cleaning | \$ |
| Home Maintenance | \$ | Child Support Paid | \$ | Clothing | \$ |
| Security (ADT, etc.) | \$ | Alimony Paid | \$ | Entertainment/DVD's | \$ |
| Other Expenses | \$ | Other Expenses | \$ | | \$ |
| Description of Other Expenses: | | Description of Other Expenses: | | | |
| TOTAL | | | | | |

Borrower Signature

Date

Co-Borrower Signature

Date