



Webster Five Cents Savings Bank

136 Thompson Road
Webster, MA 01570

Application Checklist for

Home Equity Loan/ Line

Thank you for choosing Webster Five. To help expedite your loan application process:

- *Print, complete, and sign the loan application.*

Please mail or bring the completed loan application and the following to one of our convenient branch locations:

- *A copy of your current year Real Estate Tax Assessment showing the property valuation.*
- *Copies of your last two pay stubs and the previous years W-2 Form for each applicant.*
- *Self-employed individuals must provide copies of the last two years Federal Tax Returns with all the applicable supporting schedules.*
- *A copy of your current first mortgage statement (if not with Webster Five).*
- *A copy of the Deed to the property showing the legal land description.*

Retail Lending Fax # 508-949-8069

Home Equity Application

Select Product:

- Home Equity Line of Credit –“ Flexline”
- Fixed Rate Home Equity Loan
- 5/5 Adjustable Rate Home Equity Loan

Requested Loan/ Line Amount: \$ _____ **/Term** _____

Purpose: _____

- I am applying for individual credit in my own name and I am relying on my own income and assets.
- We are applying for joint credit.

Signatures:

Applicant

Co-Applicant

SUBJECT PROPERTY	Property Street Address	City	County	State	Zip	No. Units
	Owned By: Name(s) of Title Holder(s)	Annual Real Estate Taxes		Current Mortgage Balance		
	Date Purchased	Assessed Value		Insurance Agent		
	Mortgage Held By: Bank	Owner's Valuation		Insurance Agent's Phone		

PERSONAL INFORMATION	APPLICANT	CO-APPLICANT
		Write "same" for any item which is the same for Applicant and Co-Applicant
Name	Name	
How many people do you support	S.S. # / / Date of Birth	How many people do you support S.S. # / / Date of Birth
Street Address	<input type="checkbox"/> Own <input type="checkbox"/> Rent	Street Address <input type="checkbox"/> Own <input type="checkbox"/> Rent
City, State, Zip Code	Years There	City, State, Zip Code Years There
Mailing Address (If different from above)	Mailing Address (If different from above)	
Home Phone	Home Phone	
Previous Address	<input type="checkbox"/> Own <input type="checkbox"/> Rent Years There	Previous Address <input type="checkbox"/> Own <input type="checkbox"/> Rent Years There

EMPLOYMENT INFORMATION		
	Employed By	Position
Telephone No.	Years There	Telephone No. Years There
Other Employment	Years There	Other Employment Years There
Previous Employer (If current less than 2 years.)	Years There	Previous Employer (If current less than 2 years.) Years There
Name & address of nearest relative not living with you	Name & address of nearest relative not living with you	

CREDIT INFORMATION	GROSS MONTHLY INCOME					
	ITEM	Applicant	Co-Applicant	TOTAL	ITEM	AMOUNT
	Base Empl. Income	\$	\$	\$	First Mortgage (P&I)	\$
Other (Before completing, see notice under Describe Other Income Below)					Rent/Board <input type="checkbox"/> Weekly <input type="checkbox"/> Monthly	
					Paid To:	
					Address:	
					Other Debt (Second Mortgage):	
				Other Debt:		
	TOTAL	\$	\$	\$	TOTAL	\$
You need not disclose income from alimony, child support or separate maintenance if you do not choose to have it considered as a basis for repaying this loan.	OTHER INCOME	DESCRIPTION			Monthly Amount	RECIPIENT
					\$	<input type="checkbox"/> Applicant <input type="checkbox"/> Co-Applicant
					\$	<input type="checkbox"/> Applicant <input type="checkbox"/> Co-Applicant
					\$	<input type="checkbox"/> Applicant <input type="checkbox"/> Co-Applicant

➤ **If you are applying for a Home Equity Loan product, complete Section I. If you are applying for a Home Equity Line of Credit (“Flexline”), skip Section I and complete Section II.**

I. If any of the boxes below are checked, complete Section III, the “Information for Government Monitoring Purposes”.

- Check if any part of loan proceeds are to be used for home improvement.
- Check if any part of loan proceeds are to be used for refinancing an existing loan secured by the subject property.
- Check if any part of the loan proceeds will be used towards the purchase of another property.

II. If any of the boxes below are checked, complete Section III, the “Information for Government Monitoring Purposes”.

- Check if any part of loan proceeds are to be used for refinancing an existing loan secured by the subject property.
- Check if any part of the loan proceeds will be used towards the purchase of another property.

III. INFORMATION FOR GOVERNMENT MONITORING PURPOSES

STOP: Please read and complete only if any of the boxes on the top of page 2 of this application are checked off.

The following information is requested by the Federal Government for certain types of loans related to a dwelling in order to monitor the lender's compliance with equal credit opportunity, fair housing and home mortgage disclosure laws. You are not required to furnish this information, but are encouraged to do so. The law provides that a lender may discriminate neither on the basis of this information, nor on whether you choose to furnish it. If you furnish the information, please provide both ethnicity and race. For race, you may check more than one designation. If you do not furnish ethnicity, race, or sex, under Federal regulations, this lender is required to note the information on the basis of visual observation or surname. If you do not wish to furnish the information, please check the box below. (Lender must review the above material to assure that the disclosures satisfy all requirements to which the lender is subject under applicable state law for the particular type of loan applied for.)

<p>APPLICANT:</p> <p><input type="checkbox"/> I do not wish to furnish this information</p> <p>Ethnicity:</p> <p><input type="checkbox"/> Hispanic or Latino <input type="checkbox"/> Not Hispanic or Latino</p> <p>Race:</p> <p><input type="checkbox"/> American Indian or Alaska Native <input type="checkbox"/> Asian <input type="checkbox"/> Black or African American <input type="checkbox"/> Native Hawaiian or Other Pacific Islander <input type="checkbox"/> White</p> <p>Sex:</p> <p><input type="checkbox"/> Female <input type="checkbox"/> Male</p> <p>Only complete below, if applying for a Flexline application.</p> <p>Marital Status:</p> <p><input type="checkbox"/> Married <input type="checkbox"/> Unmarried (Includes Single, Divorced, or Widowed) <input type="checkbox"/> Separated</p>

<p>CO-APPLICANT:</p> <p><input type="checkbox"/> I do not wish to furnish this information</p> <p>Ethnicity:</p> <p><input type="checkbox"/> Hispanic or Latino <input type="checkbox"/> Not Hispanic or Latino</p> <p>Race:</p> <p><input type="checkbox"/> American Indian or Alaska Native <input type="checkbox"/> Asian <input type="checkbox"/> Black or African American <input type="checkbox"/> Native Hawaiian or Other Pacific Islander <input type="checkbox"/> White</p> <p>Sex:</p> <p><input type="checkbox"/> Female <input type="checkbox"/> Male</p> <p>Only complete below, if applying for a Flexline application.</p> <p>Marital Status:</p> <p><input type="checkbox"/> Married <input type="checkbox"/> Unmarried (Includes Single, Divorced, or Widowed) <input type="checkbox"/> Separated</p>
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AGREEMENT - The undersigned applies for the loan in this application and represent that all statements made in the application are true. Verification may be obtained from any source named in the application. The original or a copy of this application will be retained by the lender. Webster Five is hereby authorized to obtain a credit report and check the employment history of the undersigned.

Applicant's Signature _____ Date _____

Co-Applicant's Signature _____ Date _____

<p>Additional Applicant/Co-Applicant Comments (Examples: Explain Employment Gaps, Itemize Debt to Consolidate with this Request, etc.):</p>
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<u>FOR BANK USE ONLY</u>
<u>RECEIVED</u>
By _____ Date _____

MASSACHUSETTS MORTGAGE LOAN DISCLOSURE

App. Date	Application No.	Loan Amount	Dept.	Collateral	Officer	Init.
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item.						

Applicant:

Lender:

Webster Five Cents Savings Bank
136 Thompson Road
Webster, MA 01570

MASSACHUSETTS MORTGAGE LOAN DISCLOSURE

Made Pursuant to M.G.L. c. 184, Section 17b

IMPORTANT

**DO NOT SIGN THIS FORM UNTIL YOU CAREFULLY
READ IT AND UNDERSTAND ITS CONTENT**

The following disclosures are being provided to you in connection with your residential mortgage loan application and are hereby made a part of that application. The word "mortgagee" means Webster Five Cents Savings Bank. The word "mortgagor" means the party or parties mortgaging the real property. The mortgagor usually is the same person who is obligated to repay the loan.

- (1) The responsibility of the attorney for the mortgagee is to protect the interest of the mortgagee.
- (2) The mortgagor may, at their own expense, engage an attorney of their own selection to represent their own interests in the transaction.

BY SIGNING BELOW, I/WE ACKNOWLEDGE THAT I/WE HAVE READ, RECEIVED AND UNDERSTOOD THIS MORTGAGE LOAN DISCLOSURE.

APPLICANT:

X _____	_____	X _____	_____
Applicant	Date	Co-Applicant	Date

WEBSTER FIVE CENTS SAVINGS BANK

5-5 Adjustable Home Equity Loan

This disclosure describes the features of the adjustable-rate mortgage (ARM) Home Equity program you are considering. The applicable interest rate may change from time to time based upon movements of an interest rate index. Information on other ARM and Home Equity programs are available upon request.

HOW YOUR INTEREST RATE AND PAYMENT ARE DETERMINED

- Your interest rate will be based on an index rate plus a margin **rounded to the nearest 1/8 of 1%.**
- Your payment will be based on the interest rate, loan balance, and loan term.

The interest rate will be based on the weekly Federal Home Loan Bank of Boston (FHLB Boston) Regular Five Year Classic Advance Rate, plus our margin. Ask us for our current interest rate and margin.

Information about the index rate is FHLB Boston web site (www.fhlbboston.com).

- Your interest rate will equal the index rate plus our margin unless your interest rate “caps” limit the amount of change in the interest rate.
- Your initial interest rate is not based on the index used to make later adjustments. Ask us for our initial offering rate for the first five year period.

HOW YOUR INTEREST RATE CAN CHANGE

- Your interest rate will be fixed for the first five years, then the interest rate can change every five years based on the index plus the margin.
- Your interest rate cannot increase more than 3 percentage points at any repricing date.
- Your interest rate cannot increase more than 6 percentage points over the term of the loan.

HOW YOUR MONTHLY PAYMENT CAN CHANGE

- Your monthly payment can increase or decrease substantially based on annual changes in the interest rate.
- **For example, on a \$10,000, 20-year loan with an initial interest rate of 5.000 percent in effect January 2011, the maximum amount that the interest rate can rise under this program is 6 percentage points, to 11.000 percent, and the monthly payment can rise from a first-year payment of \$66.01 to a maximum of \$90.57 in the eleventh year. To see what your payment is, divide your mortgage amount by \$10,000; then multiply the monthly payment by that amount. (For example, the monthly payment for a mortgage amount of \$60,000 would be: $\$60,000/\$10,000=6$; $6 \times \$66.01 = \396.06 per month.)**
- You will be notified in writing no less than 30 but not more than 60 days prior to the scheduled adjustment. This notice will contain information about your interest rate, payment amount and loan balance.

(Rev. 01/11)