

Southwest Airlines Federal Credit Union

Mortgage Made Easy

Required Documents



- Check or authorization for withdrawal for \$20 non-refundable credit report fee. **For withdrawal authorization sign below.**
- Enclosed forms for completion in this packet:
 - Uniform Residential Loan Application (each page signed by each borrower)
 - Borrower's Certification and Authorization (Form A)
 - Borrower's Acknowledgement of Application Terms (Form B)
 - Request for Transcript of Tax Return (Form 4506-T)
- On purchase loans**— sales contract on the property.
- On refinances**—copy of note, deed of trust, declaration page of homeowners policy, current statement from mortgage company showing principal balance, most recent survey and preferred title agent name, address and telephone number.
- Previous year's W-2, plus most recent 30-day pay stubs with year-to-date earnings indicated, for all borrowers. **
- If self-employed—last 2 yrs. tax returns and the most recent year to date profit and loss statement. **
- Most recent two months statements on checking account, savings accounts and all asset accounts including 401k/IRA, stock and mutual fund accounts (all pages). **
- If you have rented in the past 2 yrs. provide landlord's name and phone number.
- All bankruptcy schedules and copy of discharge (if applicable).
- Divorce decree and property settlement statements (if applicable).

*** Originals, please. We will copy and return to you immediately.*

A complete application will expedite your request. Please contact your loan representative if you have questions about the application or any of the required documents.

Sincerely,

Mortgage Specialist

I authorize the withdrawal of the \$20.00 credit report fee from my Southwest Airlines Federal Credit Union account.

Account number _____

Member Signature _____

Form A

Southwest Airlines Federal Credit Union

Borrower's Certification & Authorization

Certification

The undersigned certify the following:

1. I/We have applied for a mortgage loan from **Southwest Airlines Federal Credit Union** (lender). In applying for the loan, I/We completed a loan application containing various information on the purpose of the loan, the amount and source of the down payment, employment and income information, and assets and liabilities. I/We certify that all of the information is true and complete. I/We made no misrepresentation in the loan application or other documents, nor did I/We omit any pertinent information.
2. I/We understand and agree that **Southwest Airlines Federal Credit Union** (lender) reserves the right to change the mortgage loan review process to a full documentation program. This may include verifying the information provided on the application with the employer and/or the financial institution.
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 mortgage, 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 mortgage loan from **Southwest Airlines Federal Credit Union** (lender). As part of the application process, **Southwest Airlines Federal Credit Union** may verify information contained in my/our loan application and in other documents required in connection with the loan, either before the loan is closed or as part of its quality control program.
2. I/We authorize you to provide to **Southwest Airlines Federal Credit Union** (lender), and to any investor to whom **Southwest Airlines Federal Credit Union** (lender) may sell my/our mortgage, any and all information and documentation that the request. Such information includes, but is not limited to, employment history and income; bank, money market, and similar account balances; credit history; and copies of income tax returns.
3. **Southwest Airlines Federal Credit Union** (lender) or any investor that purchases the mortgage may address this authorization to any party named in the loan application or disclosed by any consumer credit reporting agency or similar source.
4. A copy of this authorization may be accepted as an original
5. Your prompt reply to Southwest Airlines Federal Credit Union (lender) or the investor that purchased the mortgage is appreciated.

NOTICE TO BORROWERS: This is a notice to you as required by the Right to Financial Privacy Act of 1978 that HUD/FHA has a right of access to financial records held by financial institutions in connection with the consideration or administration of assistance to you. Financial records involving your transaction will be available to HUD/FHA without further notice or authorization but will not be disclosed or released by this institution to another Government Agency or Department without your consent except as required or permitted by law.

(Borrower's Signature)

(Social Security Number)

(Borrower's Signature)

(Social Security Number)

Form B

Southwest Airlines Federal Credit Union Borrower's Acknowledgement Of Application Terms

EQUAL CREDIT OPPORTUNITY ACT

The federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided that the applicant has the capacity to enter into a binding contract); because all or part of the applicant's income derives from any public assistance program, or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. Income which you receive as alimony, child support or separate maintenance need not be disclosed to this creditor unless you choose to rely on such sources to qualify for the loan. Income from these and other sources, including part-time or temporary employment, will not be discounted by this lender because of your sex or marital status. However, we will consider very carefully the stability and probable continuity of any income you disclose to us. The Federal Agency that administers compliance with this law concerning this creditor is:

NCUA
4807 Spicewood Springs Rd Suite 5200
Austin, TX 78759

To assist federal agencies charged with enforcing compliance with the Federal Equal Credit Opportunity Act, our company is required to ask applicants certain questions concerning race/national origin, sex, marital status and age. You are free to choose to answer or not answer these questions. Your decision will in no way affect the approval or disapproval of your application.

FAIR CREDIT REPORTING ACT

An investigation will be made as to the credit standing of all individuals seeking credit in this application. The nature and scope of any investigation will be furnished to you upon written request made within a reasonable period of time. In the event of denied credit due to an unfavorable consumer report, you will be advised of the identity of the Consumer Reporting Agency making such report and of right to request within sixty (60) days the reason for the adverse action, pursuant to provisions of section 615(b) of the Fair Credit Reporting Act.

FINANCIAL PRIVACY ACT

This is notice to you as required by the Right to Financial Privacy Act of 1978 that the Department of Housing and Urban Development and/or the Veterans Administration have/has a right of access to financial records held by a financial institution in connection with the consideration or administration of assistance to you. Financial records involving this transaction will be available to the Department of Housing and Urban Development and/or the Veterans Administration without further notice or authorization but will not be disclosed or released to another government agency or department without your consent, except as required or permitted by law.

INTEREST RATE NOTIFICATION

The undersigned acknowledge(s) that the interest rate contained in my/our application dated this date is the rate at which Southwest Airlines Federal Credit Union is currently accepting applications with similar terms as this application, and may be subject to change until guaranteed in writing by the credit union.

NON-REFUNDABLE CREDIT REPORT FEE

This is notification that the initial "Credit Report Fee" is non-refundable in the event your loan does not close for any reason. The credit report fee will be applied to closing costs at loan closing.

MORTGAGE DISCLOSURE IMPROVEMENT ACT NOTICE

You are not required to complete this agreement merely because you have received these disclosures or signed a loan application.

HAZARD INSURANCE NOTIFICATION

You have the right to choose the carrier of the required hazard insurance coverage subject to approval by Southwest Airlines Federal Credit Union.

The amount of hazard insurance coverage required for a first mortgage shall equal the lesser of (a) 100% of the insurable value of the improvements as established by the property insurer, or (b) the unpaid principal balance of the mortgage. However, notwithstanding the above coverage requirements, the hazard insurance coverage shall not be less than the amount necessary to provide full coverage for losses resulting from partial destruction to the improvements, which is usually 80% of the replacement cost of the improvements.

You must provide the closing agent with the original hazard insurance policy prior to closing. You must provide a paid receipt for the first year’s premium or have funds available at the closing for the closing agent to pay the premium in full. The policy must be from a carrier acceptable the Southwest Airlines Federal Credit Union.

If it is determined prior to closing that this property is located in a Special Flood Hazard Area that has federally mandated flood insurance purchase requirements pursuant to the Flood Disaster Protection Act of 1973, we will advise you by letter and flood insurance coverage will be required. You must provide the closing agent with a copy of your application for flood insurance, if required, prior to closing. You must provide a paid receipt for the first year’s premium or have funds available at closing for the closing agent to pay the premium.

For a condominium unit, you must provide a Certificate of Insurance (and flood insurance if required) policy together with an endorsement naming Southwest Airlines Federal Credit Union as mortgagee for the unit being financed.

All required insurance coverage must be in effect at closing. The Credit Union must be named as the Loss Payee on all physical damage insurance policies. The mortgagee clause must read:

Southwest Airlines Federal Credit Union
It’s successors and/or assigns
P. O. Box 35108
Dallas, Texas 75235-0108

RIGHT TO RECEIVE A COPY OF AN APPRAISAL

You have the right to a copy of the appraisal report used in connection with your application for credit. If you wish a copy, please write to us at the mailing address we have provided. We must hear from you no later than 90 days after we notify you about the action taken on your credit application or you withdraw your application.

In the letter, give us your name, SWACU account number and daytime telephone number.

I certify that I have read and understand the above disclosures.

Applicant Signature

Date

Co-Applicant Signature

Date

SOUTHWEST AIRLINES FEDERAL CREDIT UNION
2430 SHORECREST
DALLAS, TX 75235
214-357-5577 800-2625DAL

Form **4506-T**

Request for Transcript of Tax Return

(Rev. January 2008)

Department of the Treasury
Internal Revenue Service

- ▶ **Do not sign this form unless all applicable lines have been completed. Read the instructions on page 2.**
- ▶ **Request may be rejected if the form is incomplete, illegible, or any required line was blank at the time of signature.**

OMB No. 1545-1872

Tip: Use Form 4506-T to order a transcript or other return information free of charge. See the product list below. You can also call 1-800-829-1040 to order a transcript. If you need a copy of your return, use **Form 4506**, Request for Copy of Tax Return. There is a fee to get a copy of your return.

1a Name shown on tax return. If a joint return, enter the name shown first.	1b First social security number on tax return or employer identification number (see instructions)
2a If a joint return, enter spouse's name shown on tax return	2b Second social security number if joint tax return
3 Current name, address (including apt., room, or suite no.), city, state, and ZIP code	
4 Previous address shown on the last return filed if different from line 3	
5 If the transcript or tax information is to be mailed to a third party (such as a mortgage company), enter the third party's name, address, and telephone number. The IRS has no control over what the third party does with the tax information.	

Caution: DO NOT SIGN this form if a third party requires you to complete Form 4506-T, and lines 6 and 9 are blank.

6 Transcript requested. Enter the tax form number here (1040, 1065, 1120, etc.) and check the appropriate box below. Enter only one tax form number per request. ▶ _____

- a Return Transcript**, which includes most of the line items of a tax return as filed with the IRS. Transcripts are only available for the following returns: Form 1040 series, Form 1065, Form 1120, Form 1120A, Form 1120H, Form 1120L, and Form 1120S. Return transcripts are available for the current year and returns processed during the prior 3 processing years. Most requests will be processed within 10 business days
- b Account Transcript**, which contains information on the financial status of the account, such as payments made on the account, penalty assessments, and adjustments made by you or the IRS after the return was filed. Return information is limited to items such as tax liability and estimated tax payments. Account transcripts are available for most returns. Most requests will be processed within 30 calendar days
- c Record of Account**, which is a combination of line item information and later adjustments to the account. Available for current year and 3 prior tax years. Most requests will be processed within 30 calendar days
- 7 Verification of Nonfiling**, which is proof from the IRS that you **did not** file a return for the year. Most requests will be processed within 10 business days
- 8 Form W-2, Form 1099 series, Form 1098 series, or Form 5498 series transcript.** The IRS can provide a transcript that includes data from these information returns. State or local information is not included with the Form W-2 information. The IRS may be able to provide this transcript information for up to 10 years. Information for the current year is generally not available until the year after it is filed with the IRS. For example, W-2 information for 2006, filed in 2007, will not be available from the IRS until 2008. If you need W-2 information for retirement purposes, you should contact the Social Security Administration at 1-800-772-1213. Most requests will be processed within 45 days

Caution: If you need a copy of Form W-2 or Form 1099, you should first contact the payer. To get a copy of the Form W-2 or Form 1099 filed with your return, you must use Form 4506 and request a copy of your return, which includes all attachments.

9 Year or period requested. Enter the ending date of the year or period, using the mm/dd/yyyy format. If you are requesting more than four years or periods, you must attach another Form 4506-T. For requests relating to quarterly tax returns, such as Form 941, you must enter each quarter or tax period separately.

_____ / _____ / _____
 _____ / _____ / _____
 _____ / _____ / _____
 _____ / _____ / _____

Signature of taxpayer(s). I declare that I am either the taxpayer whose name is shown on line 1a or 2a, or a person authorized to obtain the tax information requested. If the request applies to a joint return, **either** husband or wife must sign. If signed by a corporate officer, partner, guardian, tax matters partner, executor, receiver, administrator, trustee, or party other than the taxpayer, I certify that I have the authority to execute Form 4506-T on behalf of the taxpayer.

Sign Here		Date	Telephone number of taxpayer on line 1a or 2a ()
	Signature (see instructions)		
	Title (if line 1a above is a corporation, partnership, estate, or trust)		
	Spouse's signature	Date	

General Instructions

Purpose of form. Use Form 4506-T to request tax return information. You can also designate a third party to receive the information. See line 5.

Tip. Use Form 4506, Request for Copy of Tax Return, to request copies of tax returns.

Where to file. Mail or fax Form 4506-T to the address below for the state you lived in, or the state your business was in, when that return was filed. There are two address charts: one for individual transcripts (Form 1040 series and Form W-2) and one for all other transcripts.

If you are requesting more than one transcript or other product and the chart below shows two different RAVS teams, send your request to the team based on the address of your most recent return.

Note. You can also call 1-800-829-1040 to request a transcript or get more information.

Chart for individual transcripts (Form 1040 series and Form W-2)

If you filed an individual return and lived in:	Mail or fax to the "Internal Revenue Service" at:
District of Columbia, Maine, Maryland, Massachusetts, New Hampshire, New York, Vermont	RAIVS Team Stop 679 Andover, MA 05501
Alabama, Delaware, Florida, Georgia, North Carolina, Rhode Island, South Carolina, Virginia	978-247-9255
Alabama, Delaware, Florida, Georgia, North Carolina, Rhode Island, South Carolina, Virginia	RAIVS Team P.O. Box 47-421 Stop 91 Doraville, GA 30362
Kentucky, Louisiana, Mississippi, Tennessee, Texas, a foreign country, or A.P.O. or F.P.O. address	770-455-2335
Alabama, Arizona, California, Colorado, Hawaii, Idaho, Iowa, Kansas, Minnesota, Montana, Nebraska, Nevada, New Mexico, North Dakota, Oklahoma, Oregon, South Dakota, Utah, Washington, Wisconsin, Wyoming	RAIVS Team Stop 6716 AUSC Austin, TX 73301
Alaska, Arizona, California, Colorado, Hawaii, Idaho, Iowa, Kansas, Minnesota, Montana, Nebraska, Nevada, New Mexico, North Dakota, Oklahoma, Oregon, South Dakota, Utah, Washington, Wisconsin, Wyoming	512-460-2272
Alaska, Arizona, California, Colorado, Hawaii, Idaho, Iowa, Kansas, Minnesota, Montana, Nebraska, Nevada, New Mexico, North Dakota, Oklahoma, Oregon, South Dakota, Utah, Washington, Wisconsin, Wyoming	RAIVS Team Stop 37106 Fresno, CA 93888
Arkansas, Connecticut, Illinois, Indiana, Michigan, Missouri, New Jersey, Ohio, Pennsylvania, West Virginia	559-456-5876
Arkansas, Connecticut, Illinois, Indiana, Michigan, Missouri, New Jersey, Ohio, Pennsylvania, West Virginia	RAIVS Team Stop 6705-B41 Kansas City, MO 64999
Arkansas, Connecticut, Illinois, Indiana, Michigan, Missouri, New Jersey, Ohio, Pennsylvania, West Virginia	816-292-6102

Chart for all other transcripts

If you lived in or your business was in:	Mail or fax to the "Internal Revenue Service" at:
Alabama, Alaska, Arizona, Arkansas, California, Colorado, Florida, Georgia, Hawaii, Idaho, Iowa, Kansas, Louisiana, Minnesota, Mississippi, Missouri, Montana, Nebraska, Nevada, New Mexico, North Dakota, Oklahoma, Oregon, South Dakota, Tennessee, Texas, Utah, Washington, Wyoming, a foreign country, or A.P.O. or F.P.O. address	RAIVS Team P.O. Box 9941 Mail Stop 6734 Ogden, UT 84409
Connecticut, Delaware, District of Columbia, Illinois, Indiana, Kentucky, Maine, Maryland, Massachusetts, Michigan, New Hampshire, New Jersey, New York, North Carolina, Ohio, Pennsylvania, Rhode Island, South Carolina, Vermont, Virginia, Wisconsin	801-620-6922
Connecticut, Delaware, District of Columbia, Illinois, Indiana, Kentucky, Maine, Maryland, Massachusetts, Michigan, New Hampshire, New Jersey, New York, North Carolina, Ohio, Pennsylvania, Rhode Island, South Carolina, Vermont, Virginia, Wisconsin	RAIVS Team P.O. Box 145500 Stop 2800 F Cincinnati, OH 45250
Connecticut, Delaware, District of Columbia, Illinois, Indiana, Kentucky, Maine, Maryland, Massachusetts, Michigan, New Hampshire, New Jersey, New York, North Carolina, Ohio, Pennsylvania, Rhode Island, South Carolina, Vermont, Virginia, Wisconsin	859-669-3592

Line 1b. Enter your employer identification number (EIN) if your request relates to a business return. Otherwise, enter the first social security number (SSN) shown on the return. For example, if you are requesting Form 1040 that includes Schedule C (Form 1040), enter your SSN.

Line 6. Enter only one tax form number per request.

Signature and date. Form 4506-T must be signed and dated by the taxpayer listed on line 1a or 2a. If you completed line 5 requesting the information be sent to a third party, the IRS must receive Form 4506-T within 60 days of the date signed by the taxpayer or it will be rejected.

Individuals. Transcripts of jointly filed tax returns may be furnished to either spouse. Only one signature is required. Sign Form 4506-T exactly as your name appeared on the original return. If you changed your name, also sign your current name.

Corporations. Generally, Form 4506-T can be signed by: (1) an officer having legal authority to bind the corporation, (2) any person designated by the board of directors or other governing body, or (3) any officer or employee on written request by any principal officer and attested to by the secretary or other officer.

Partnerships. Generally, Form 4506-T can be signed by any person who was a member of the partnership during any part of the tax period requested on line 9.

All others. See Internal Revenue Code section 6103(e) if the taxpayer has died, is insolvent, is a dissolved corporation, or if a trustee, guardian, executor, receiver, or administrator is acting for the taxpayer.

Documentation. For entities other than individuals, you must attach the authorization document. For example, this could be the letter from the principal officer authorizing an employee of the corporation or the Letters Testamentary authorizing an individual to act for an estate.

Privacy Act and Paperwork Reduction Act Notice

We ask for the information on this form to establish your right to gain access to the requested tax information under the Internal Revenue Code. We need this information to properly identify the tax information and respond to your request. Sections 6103 and 6109 require you to provide this information, including your SSN or EIN. If you do not provide this information, we may not be able to process your request. Providing false or fraudulent information may subject you to penalties.

Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation, and cities, states, and the District of Columbia for use in administering their tax laws. We may also disclose this information to other countries under a tax treaty, to federal and state agencies to enforce federal nontax criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103.

The time needed to complete and file Form 4506-T will vary depending on individual circumstances. The estimated average time is: **Learning about the law or the form**, 10 min.; **Preparing the form**, 12 min.; and **Copying, assembling, and sending the form to the IRS**, 20 min.

If you have comments concerning the accuracy of these time estimates or suggestions for making Form 4506-T simpler, we would be happy to hear from you. You can write to the Internal Revenue Service, Tax Products Coordinating Committee, SE:W:CAR:MP:T:T:SP, 1111 Constitution Ave. NW, IR-6526, Washington, DC 20224. Do not send the form to this address. Instead, see *Where to file* on this page.