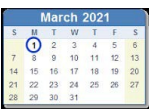




- ▶ Helping you navigate the URLA 2020 Implementation at FCM



- ▶ Keeping you informed through valuable resources



- ▶ Empowering you for success through knowledge articles, training sessions and more

November 10, 2020

URLA 2020

News & Information

New 1003: Sections 1 & 2, the Continuation Sheet and the Unmarried Addendum

Section 1: Borrower Information

Section 1: Borrower Information. This section asks about your personal information and your income from employment and other sources, such as retirement, that you want considered to qualify for this loan.

1a. Personal Information

Name (First, Middle, Last, Suffix)		Social Security Number (or Individual Taxpayer Identification Number)	
Alternate Names – List any names by which you are known or any names under which credit was previously received (First, Middle, Last, Suffix)		Date of Birth (mm/dd/yyyy)	
Type of Credit <input type="radio"/> I am applying for individual credit. <input type="radio"/> I am applying for joint credit. Total Number of Borrowers: <input type="text"/> Each Borrower intends to apply for joint credit. Your initials: <input type="text"/>		Citizenship <input type="radio"/> U.S. Citizen <input type="radio"/> Permanent Resident Alien <input type="radio"/> Non-Permanent Resident Alien	
Marital Status <input type="radio"/> Married <input type="radio"/> Separated <input type="radio"/> Unmarried (Single, Divorced, Widowed, Civil Union, Domestic Partnership, Registered Reciprocal Beneficiary Relationship)		List Name(s) of Other Borrower(s) Applying for this Loan (First, Middle, Last, Suffix) – Use a separator between names Co-Borrower's name will be listed here; this will trigger the Additional Borrower form	
Dependents (not listed by another Borrower) Number <input type="text"/> Ages <input type="text"/>		Contact Information Home Phone () () - <input type="text"/> Cell Phone () () - <input type="text"/> Work Phone () () - <input type="text"/> Ext. <input type="text"/> Email <input type="text"/>	
Current Address Street <input type="text"/> Unit # <input type="text"/> City <input type="text"/> State <input type="text"/> ZIP <input type="text"/> Country <input type="text"/> How Long at Current Address? <input type="text"/> Years <input type="text"/> Months Housing <input type="radio"/> No primary housing expense <input type="radio"/> Own <input type="radio"/> Rent (\$ <input type="text"/> /month)			
If at Current Address for LESS than 2 years, list Former Address <input type="checkbox"/> Does not apply Street <input type="text"/> Unit # <input type="text"/> City <input type="text"/> State <input type="text"/> ZIP <input type="text"/> Country <input type="text"/> How Long at Former Address? <input type="text"/> Years <input type="text"/> Months Housing <input type="radio"/> No primary housing expense <input type="radio"/> Own <input type="radio"/> Rent (\$ <input type="text"/> /month)			

New Locations for:

- Citizenship
- Type of Credit
- Names of Other Borrowers
- Marital Status w/Unmarried options

Section 1a: Personal Information

New Items:

- “Does not apply” – section will not display in printed copies
- “Check if this statement applies” – employed by family member...
- “Check if you are the Business Owner or Self-Employed” – also includes Monthly Income (or Loss)
- Gross Monthly Income now displays in the Employment section

1b. Current Employment/Self-Employment and Income		<input type="checkbox"/> Does not apply
Employer or Business Name _____ Phone (____) ____ - ____		Gross Monthly Income Base \$ _____ /month Overtime \$ _____ /month Bonus \$ _____ /month Commission \$ _____ /month Military Entitlements \$ _____ /month Other \$ _____ /month TOTAL \$ _____ 0.00/month
Street _____ Unit # _____		
City _____ State _____ ZIP _____ Country _____		
Position or Title _____		
Start Date ____ / ____ / ____ (mm/dd/yyyy)		Check if this statement applies: <input type="checkbox"/> I am employed by a family member, property seller, real estate agent, or other party to the transaction.
How long in this line of work? ____ Years ____ Months		
<input type="checkbox"/> Check if you are the Business Owner or Self-Employed		Monthly Income (or Loss) <input type="radio"/> I have an ownership share of less than 25%. \$ _____ <input type="radio"/> I have an ownership share of 25% or more. \$ _____

1c. IF APPLICABLE, Complete Information for Additional Employment/Self-Employment and Income		<input type="checkbox"/> Does not apply
Employer or Business Name _____ Phone (____) ____ - ____		Gross Monthly Income Base \$ _____ /month Overtime \$ _____ /month Bonus \$ _____ /month Commission \$ _____ /month Military Entitlements \$ _____ /month Other \$ _____ /month TOTAL \$ _____ 0.00/month
Street _____ Unit # _____		
City _____ State _____ ZIP _____ Country _____		
Position or Title _____		
Start Date ____ / ____ / ____ (mm/dd/yyyy)		Check if this statement applies: <input type="checkbox"/> I am employed by a family member, property seller, real estate agent, or other party to the transaction.
How long in this line of work? ____ Years ____ Months		
<input type="checkbox"/> Check if you are the Business Owner or Self-Employed		Monthly Income (or Loss) <input type="radio"/> I have an ownership share of less than 25%. \$ _____ <input type="radio"/> I have an ownership share of 25% or more. \$ _____

1d. IF APPLICABLE, Complete Information for Previous Employment/Self-Employment and Income		<input type="checkbox"/> Does not apply
Provide at least 2 years of current and previous employment and income.		Previous Gross Monthly Income \$ _____ /month
Employer or Business Name _____		
Street _____ Unit # _____		
City _____ State _____ ZIP _____ Country _____		
Position or Title _____		<input type="checkbox"/> Check if you were the Business Owner or Self-Employed
Start Date ____ / ____ / ____ (mm/dd/yyyy)		
End Date ____ / ____ / ____ (mm/dd/yyyy)		

1e. Income from Other Sources		<input type="checkbox"/> Does not apply
Include income from other sources below. Under Income Source, choose from the sources listed here:		
<div>• Alimony • Child Support • Interest and Dividends • Notes Receivable • Royalty Payments • Unemployment Benefits</div> <div>• Automobile Allowance • Disability • Mortgage Credit Certificate • Public Assistance • Separate Maintenance • VA Compensation</div> <div>• Boarder Income • Foster Care • Mortgage Differential • Retirement • Social Security • Other</div> <div>• Capital Gains • Housing or Parsonage Payments • (e.g., Pension, IRA) • Trust</div>		
NOTE: Reveal alimony, child support, separate maintenance, or other income ONLY if you want it considered in determining your qualification for this loan.		
Income Source – use list above		Monthly Income
_____		\$ _____
_____		\$ _____
_____		\$ _____
Provide TOTAL Amount Here		\$ _____ 0.00

Section 1c –
Additional
Employment/Self-
Employment

Section 1d –
Previous
Employment/Self-
Employment

Section 1e – Income
from other Sources
[this is a change as
the multiple sources
are listed on the
printed documents]

Section 2: Financial Information – Assets and Liabilities

Section 2: Financial Information — Assets and Liabilities. This section asks about things you own that are worth money and that you want considered to qualify for this loan. It then asks about your liabilities (or debts) that you pay each month, such as credit cards, alimony, or other expenses.

2a. Assets – Bank Accounts, Retirement, and Other Accounts You Have

Include all accounts below. Under Account Type, choose from the types listed here:

- Checking
- Savings
- Money Market
- Certificate of Deposit
- Mutual Fund
- Stocks
- Stock Options
- Bonds
- Retirement (e.g., 401k, IRA)
- Bridge Loan Proceeds
- Individual Development Account
- Trust Account
- Cash Value of Life Insurance (used for the transaction)

Account Type – use list above	Financial Institution	Account Number	Cash or Market Value
<input type="text"/>			\$
<input type="text"/>			\$
<input type="text"/>			\$
<input type="text"/>			\$
<input type="text"/>			\$
Provide TOTAL Amount Here			\$ 0.00

2b. Other Assets and Credits You Have ☐ Does not apply

Include all other assets and credits below. Under Asset or Credit Type, choose from the types listed here:

- Assets
 - Proceeds from Real Estate Property to be sold on or before closing
 - Proceeds from Sale of Non-Real Estate Asset
 - Secured Borrowed Funds
- Credits
 - Unsecured Borrowed Funds
 - Other
 - Earnest Money
 - Employer Assistance
 - Lot Equity
 - Relocation Funds
 - Rent Credit
 - Sweat Equity
 - Trade Equity

Asset or Credit Type – use list above	Cash or Market Value
<div><div></div></div>	\$
<div><div></div></div>	\$
<div><div></div></div>	\$
<div><div></div></div>	\$
Provide TOTAL Amount Here	\$ 0.00

2c. Liabilities – Credit Cards, Other Debts, and Leases that You Owe ☐ Does not apply

List all liabilities below (except real estate) and include deferred payments. Under Account Type, choose from the types listed here:

- Revolving (e.g., credit cards)
- Installment (e.g., car, student, personal loans)
- Open 30-Day (balance paid monthly)
- Lease (not real estate)
- Other

Account Type – use list above	Company Name	Account Number	Unpaid Balance	To be paid off at or before closing	Monthly Payment
<input type="text"/>			\$	<input type="checkbox"/>	\$
<input type="text"/>			\$	<input type="checkbox"/>	\$
<input type="text"/>			\$	<input type="checkbox"/>	\$
<input type="text"/>			\$	<input type="checkbox"/>	\$
<input type="text"/>			\$	<input type="checkbox"/>	\$

2d. Other Liabilities and Expenses ☐ Does not apply

Include all other liabilities and expenses below. Choose from the types listed here:

- Alimony
- Child Support
- Separate Maintenance
- Job Related Expenses
- Other

	Monthly Payment
<input type="text"/>	\$
<input type="text"/>	\$
<input type="text"/>	\$

Borrower Name:

Uniform Residential Loan Application
Freddie Mac Form 65 • Fannie Mae Form 1003
Effective 9/2020

Sections 2a & 2b:

- Assets – the printed copy displays the list of asset types
- Other Assets and Credits – the printed copy displays the list of both the “other asset” and “credit” types

Sections 2c & 2d

- Liabilities, Other Liabilities and Expenses are listed in these sections.

NOTE: The “Does not apply” option is available on Sections 2b, 2c & 2d. This will collapse these sections on the printed copies.

Continuation Sheet

To be completed by the Lender:
Lender Loan No./Universal Loan Identifier _____ Agency Case No. _____

Uniform Residential Loan Application — Continuation Sheet

Continuation Sheet Use this continuation sheet if you need more space to complete the Uniform Residential Loan Application.

Borrower Name (First, Middle, Last, Suffix) _____

Additional Information

Additional Borrower Name (First, Middle, Last, Suffix) _____

Additional Information

I/We fully understand that it is a federal crime punishable by fine or imprisonment, or both, to knowingly make any false statements concerning any of the above facts as applicable under the provisions of federal law (18 U.S.C. §§ 1001 et seq.).

Borrower Signature _____ **Date** (mm/dd/yyyy) ____/____/____

Additional Borrower Signature _____ **Date** (mm/dd/yyyy) ____/____/____

Unmarried Addendum

To be completed by the Lender:
Lender Loan No./Universal Loan Identifier _____ Agency Case No. _____

Uniform Residential Loan Application — Unmarried Addendum

For Borrower Selecting the Unmarried Status

Lenders Instructions for Using the Unmarried Addendum
The Lender may use the Unmarried Addendum only when a Borrower selected "Unmarried" in Section 1 and the information collected is necessary to determine how State property laws directly or indirectly affecting creditworthiness apply, including ensuring clear title.

For example, the Lender may use the Unmarried Addendum when the Borrower resides in a State that recognizes civil unions, domestic partnerships, or registered reciprocal beneficiary relationships or when the property is located in such a State. "State" means any state, the District of Columbia, the Commonwealth of Puerto Rico, or any territory or possession of the United States.

If you selected "Unmarried" in Section 1, is there a person who is not your legal spouse but who currently has real property rights similar to those of a legal spouse? ☐ NO ☐ YES

If YES, indicate the type of relationship and the State in which the relationship was formed. For example, indicate if you are in a civil union, domestic partnership, registered reciprocal beneficiary relationship, or other relationship recognized by the State in which you currently reside or where the property is located.

☐ Civil Union ☐ Domestic Partnership ☐ Registered Reciprocal Beneficiary Relationship ☐ Other (explain) _____

State: _____

The Unmarried Addendum will print when:

- Marital Status = Unmarried
- "Is there a person who is not your legal spouse but who currently has real property rights similar to those of a legal spouse?" = Yes