



# Home Loan Checklist

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## Step 1 Make an appointment & complete an application

- Call 548-3440 and make an appointment through MCSB's receptionist with Megan Holler, our Home Loan Specialist.
- Complete an application and bring it to your appointment. Applications are available at the bank and can be printed from our website. Go to [marioncountysavings.com](http://marioncountysavings.com), then click on the Mortgage Center tab. From the QuickLinks box, print the Residential Mortgage Loan Application.

## Step 2 The following items will be needed for all loan types. Please provide these items as soon as possible.

### Items Needed to Verify Your Assets

- Copies of the last 2 months bank statements for every account not held at Marion County Savings Bank
- Copy of current statement showing the balance or value for any investments, including stocks, bonds, pension, and retirement accounts

### Form Needed to Verify Assets & Income

- Signed Certification & Authorization Form – Form is available at the bank or on our website. Go to [marioncountysavings.com](http://marioncountysavings.com), then click on the Mortgage Center tab. Print from the QuickLinks box.

### Items Needed to Verify Your Income

- Copy of most recent paycheck stub
- Copies of W-2s for all employers for the last 2 years
- Signed Federal Income Tax Returns (1040's) for the last 2 years (include all schedules)
- Copy of Social Security or Disability Award Letter
- Copy of pension statement
- Copy of order for Child Support/Alimony with documentation showing proof of payment for previous 2 years (only needed if planning to use as source of income for repayment)

## Step 3 Depending on the type of loan you are requesting, we will need these additional items. Some of these items may not apply.

### Additional Items Needed for a Purchase

- Copy of the sales contract, signed by all parties
- Real estate company, agent's name, address and phone number
- Estimate of annual taxes and homeowner's insurance
- Copy of canceled deposit check if a deposit was made to the seller

### Additional Items Needed for a Refinance

- Copy of most recent statement from your current mortgage holder(s), if loan is not with MCSB
- Copy of current homeowner's insurance (only need page showing insured amount and annual premium)
- Copy of existing title insurance policy or abstract
- Real estate bill and/or mobile home tax bill
- Copy of statements for all loans, credit cards, or bills to be paid if using the loan for debt consolidation

### Additional Items Needed for a Construction Loan

- Copy of deed or current title policy for the land
- Copy of plans and specifications of the project
- Contractor's cost breakdown listing sub-contractor itemized bids, if available
- Copy of sales contract, signed by all parties

### Add'l Items Needed for Rental Property Purchase

- Anticipated Rental Income
- Copy of Residential Tenancy Agreement, if available

### Additional Items Needed if Self Employed

- Signed Federal Income Tax Returns (1040's) for the last 2 years (include all schedules)
- Copies of your most recent balance sheet and profit and loss statement
- Personal Financial Statement

### Other Miscellaneous Items Needed

- Gift letter and copy of gift check if money for down payment is a gift (gift letters available upon request)
- If you've declared bankruptcy in the last 7 years and have not been discharged, provide a letter explaining why you filed
- If there's a 30 day or more gap in your employment during the past 2 years, provide a letter of explanation.
- If recently sold your present home, provide a copy showing proof of the sale
- If sale of present home is in process, provide a copy of the Purchase Agreement for the sale
- Copy of Trust Agreement if property is held in a trust



Loan applications are subject to underwriting guidelines. This checklist may not be all inclusive. Additional information may be required.



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