



# House Improvement Program (HIP) Application

Applicant			Co-Applicant		
Primary Applicant Name		Date of Birth	Co- Applicant Name		Date of Birth
Social Security #	Home phone	Cell phone	Social Security #	Home phone	Cell phone
Email:			Email:		
Address (Street, City, Zip)			Address (Street, City, Zip)		

Household Information			
Please list <b>ALL</b> persons currently living in your household			
Name	Date of birth	Relation to borrower	Social Security #

Property Information		
I certify that the property I am renovating/improving/providing maintenance for is my primary Residence.		Yes      No

Please list the home repairs/improvements you are requesting and attach copies of two estimates	Cost of improvements
TOTAL COST	

I( We) will be using the following licensed contractor for all or part of these repairs.

Licensed Contractor	Address	Phone contact #

I (We) hereby certify that I (we) are the owner(s) of the property to be improved and that this is my (our) primary residence. I (We) certify that all the information provided in this application is true and correct to the best of my (our) knowledge and contains no willful misrepresentations. I (We) understand that any willful misstatement of material fact may be grounds for disqualification from this program. I (We) understand that disclosure of information requested is voluntary.

I (We) authorize THF to obtain income and asset verifications from all household income sources. I (We) authorize THF to obtain credit reports in connection with this application. I (We) understand that all information contained in this application will be kept confidential.

<b>Signature of Primary Applicant</b>	<b>Date</b>
<b>Signature of Co-Applicant</b>	<b>Date</b>

## Document Checklist

I am supplying the following documents for The Housing Fund "House Improvement Program" (HIP) Loan. I understand that my application will not be considered complete until all the required and applicable documents have been submitted.

**Please submit copies of the following documents along with your application.**

	*Two (2) estimates for work to be performed
	*Two (2) current paystubs for each employed member of the household
	*Last year's federal income tax form
	*Two months of bank statements
	Proof of child support (if applicable)
	Proof of SSI/Social Security benefits for anyone in the household (if applicable)
	Proof of other income (if applicable)

*\* Required documents*

## HOME IMPROVEMENT PROGRAM DISCLOSURE

*Please read carefully and initial each statement below.*

	<i>applicant</i>	<i>co-applicant</i>	
			<p><b>This is a loan.</b> I understand the funds I am receiving from THF are a <b>loan</b> which must be repaid according to the terms of the note, the Deed of Trust and any Declaration of Covenants and Restrictions. THF will place a lien on my property until the loan is paid in full.</p>
			<p><b>The Housing Fund makes all decisions regarding this loan.</b> THF has underwriting guidelines for the Home Improvement Program Loan.</p>
			<p><b>The Housing Fund has its own lending criteria</b> <b>Among other requirements; I must have a Debt-to-Income ratio not to exceed 45% to qualify for this Loan.</b> All judgments, collections and unpaid collections appearing on the credit report <b>must be resolved</b> prior to loan closing. There must be positive income when all my debts plus a standard amount of living expenses as determined by THF (residual income) is subtracted from my gross income.</p>
			<p><b>There are fees associated with this loan.</b> Closing costs associated with my THF loan will include a fee to record a lien against my property, a credit report fee, and a \$500 loan processing fee.</p>
			<p><b>I must live in this property.</b> I understand that I <u>must live in this property</u> until my THF loan is paid in full. If I move out before the THF loan is paid in full, all remaining THF principal and interest will be due immediately.</p>
			<p><b>Additional counseling may be required.</b> I may be required, at THF's direction, to attend post-purchase counseling.</p>
			<p><b>Monthly payments are required.</b> I understand that I must make a monthly automated payment on the 1<sup>st</sup> of every month to THF or a designated loan servicer. If my payment is made after the 15<sup>th</sup> of the month, I will be charged a late fee.</p>
			<p><b>Automated payments will be required.</b> I agree to make my monthly payment via Automatic Clearing House (ACH).</p>
			<p><b>No other home loans allowed on this property.</b> Before I can get a home equity loan, refinance, or sell my new home, or if the first mortgage holder forecloses, all remaining THF principal and interest will be due immediately.</p>
			<p><b>Completed application.</b> I understand that THF <b>does not</b> consider that my application is fully completed and received until THF has received all required documentation, including verification of income from all in the household and has spoken with me directly regarding these disclosures.</p>

By signing below, I (We), the undersigned understand all disclosures outlined above and agree to comply with those disclosures.

\_\_\_\_\_  
*Applicant Signature*

\_\_\_\_\_  
*Date*

\_\_\_\_\_  
*Co-applicant Signature*

\_\_\_\_\_  
*Date*

## Customer Privacy Statement

Our top priority is to provide you, our customer, with outstanding products and services. This notice provides information to you about how we collect, disclose, and protect "nonpublic personal information" we obtain about you in the course of our business together. When we use the term "nonpublic personal information" in this notice, we mean personally identifiable information that is not publicly available.

**Information we may collect.** We collect nonpublic personal information about you from the following sources:

- Information we receive from you on loan applications and related forms which may include your address, telephone number, employment, assets, income, debt, etc.
- Information about your transactions with us, our affiliates, or others.
- Information we receive from a consumer-reporting agency, banks, appraisers, your property insurance coverage and employers.

**Our disclosure policy.** We do not disclose any nonpublic personal information about our customers or former customers to anyone except as permitted by law.

We will share information for counseling purposes with the Processing Agency that provided the homebuyer education classes.

We may disclose all of the information we collect, as described above, about our customers and former customers to third parties that perform services and functions, including marketing services, on our behalf. For example, we may disclose information about you to third parties that assist us in servicing or maintaining your loan account, such as billing you for loan payments. We may also disclose information about you to governmental entities, such as sending customer reports to our funding agencies, and to other third parties such as credit bureaus, or in response to subpoenas; however, **we do not sell customer information to non-affiliated third parties for marketing purposes.**

**How we protect your information.** We restrict access to nonpublic personal information about you to those employees who need to know that information to provide products or services to you. We maintain physical, electronic, and procedural safeguards that comply with government regulations to guard your nonpublic personal information. To protect our customer's privacy, we only work with companies that agree by contract to maintain strong confidentiality protections and limit the use of information we provide. We do not permit these companies to sell to third parties the information we provide to them.

**This policy may change.** We reserve the right to change our privacy policy notice from time to time without prior notice to you, unless law requires prior notice.

Please call if you have any questions, because your privacy and our professional ethics are very important to us.

By Signing below, the Applicant declares that he/she has read and understands the above statement.

\_\_\_\_\_  
*Signature of Applicant*

\_\_\_\_\_  
*Date Signed*

\_\_\_\_\_  
*Signature of Co-Applicant*

\_\_\_\_\_  
*Date Signed*

Electronic Disclosure Notice and Consent

Initial and sign and date below in order to receive electronic disclosures. Retain a copy for your records.

I request that The Housing Fund ("THF") send me disclosures, notices and other information about my THF application/loan, including any required disclosures or notices, electronically at the email address listed below.

Option to have information provided in paper form. I understand that I have the right to have the same disclosures and information provided in paper form and provided to me non-electronically.

Right to withdraw consent. At any time, I have the right to withdraw this consent to receive information electronically. My withdrawal of this consent to receive electronic disclosures will not be effective until 10 business days after receipt by THF of such notification either in writing at this address: 305 11th Ave South, Nashville, TN 37203 or electronically at this address: mail@thehousingfund.org and must be labeled with my name.

Scope of consent. This consent is in reference to any information about my THF loan application or loan (if approved). It includes, but is not limited to: Truth in Lending Act and Real Estate Settlement Procedures Act disclosures, notices and other information, requests for additional information and information about any payment issues

Paper copies of information. I can obtain information in paper form by written or electronic request to THF at least 10 days prior to my need for this information. There will be no charge for receiving this information in writing.

Hardware/Software Requirements. Access to the Internet, with a minimum browser version of Internet Explorer 6 or higher and an Internet email account/address is necessary to access and receive such disclosures and information electronically. I certify that I have access to a computer that satisfies these requirements and will allow me to access and retain disclosures and other information sent to me electronically by THF. I further agree that I will electronically confirm my consent to receipt of electronic disclosures upon request by THF in order for THF to verify that I am able to access information sent to me electronically by THF.

Update. If I wish to update my email address that THF needs to send me information electronically, I should write to or email THF at respective addresses shown above.

Signature of Applicant

Date Signed

Signature of Co-Applicant

Date Signed

Email address

Initial and sign and date below if you do not wish to receive electronic disclosures from THF.

I request that THF provide me disclosures and information about my THF application/loan in written form, not sent to me electronically.

Signature of Applicant

Date Signed

Signature of Co-Applicant

Date Signed

# ACH Approval Form

I, \_\_\_\_\_ last four digits of social security number \_\_\_\_\_, agree to pay the The Housing Fund, Inc. (THF) the amount denoted on the recorded THF Second Deed of Trust. I will make all payments in accordance with the terms denoted on the THF Second Deed of Trust Subordinated Note.

The applicable monthly payment above will be automatically withdrawn from my account via ACH, account number \_\_\_\_\_, at \_\_\_\_\_ bank, routing number \_\_\_\_\_, on the **1<sup>st</sup>** or **15<sup>th</sup>** day of every month beginning on the date denoted on the THF Second Deed of Trust Subordinated Note.

The ACH withdrawal is initiated by:

The The Housing Fund, Inc.  
305 11<sup>th</sup> Avenue South  
Nashville, Tennessee 37203

In the event that funds are not available in the above account on the agreed date of payment, a service fee of \$25.00 will be assessed. Payment must be made within two (2) business days. I understand that THF may immediately take whatever action necessary, including garnishment to collect the remaining debt.

\_\_\_\_\_  
*signature* \_\_\_\_\_ *date*

\_\_\_\_\_  
*home phone* \_\_\_\_\_ *work phone*

\_\_\_\_\_  
*Employer Name & Address*

\_\_\_\_\_  
*Driver's License #* \_\_\_\_\_ *State* \_\_\_\_\_ *Expiration Date*

Approved:
_____
<i>THF use</i> <span style="margin-left: 200px;">_____</span> <i>date</i>