



838 Eglin Parkway N.E.
Fort Walton Beach, FL. 32547-2781
eglinfcu.org

EFCU HELOC: What to Expect

Loan Origination

You will need to...	We will...
<input type="checkbox"/> Submit loan application	<input type="checkbox"/> Issue loan estimate and other loan disclosures
<input type="checkbox"/> Provide supporting documentation	<input type="checkbox"/> Complete initial review of loan application and documents
<input type="checkbox"/> Provide proof of homeowner's insurance	<input type="checkbox"/> Submit mortgage loan to underwriting for approval decision
<input type="checkbox"/> Sign and return loan disclosures	<input type="checkbox"/> Advise you of approval decision

Processing

You will need to...	We will...
<input type="checkbox"/> Pay appraisal deposit (Max \$500.00), if applicable	<input type="checkbox"/> Order necessary documents from 3rd parties: appraisal, title work, flood certificate, survey and pest inspection (n/a on condominiums)
<input type="checkbox"/> Submit additional documents, if requested	<input type="checkbox"/> Complete verifications: employment, assets and liabilities

Underwriting

You will need to...	We will...
<input type="checkbox"/> Submit additional documents, if requested	<input type="checkbox"/> Evaluate supporting documents
	<input type="checkbox"/> Check file for completeness and data consistency
	<input type="checkbox"/> Issue a "clear to close" upon satisfaction of all conditions

Prior to Closing

You will need to...	We will...
<input type="checkbox"/> Determine amount for initial draw (minimum \$5000.00)	<input type="checkbox"/> Verify closing date and time
<input type="checkbox"/> Secure funds for closing	<input type="checkbox"/> Provide the amount of funds needed at closing
	<input type="checkbox"/> Ensure packet is ready for closing

Closing

You will need to...	We will...
<input type="checkbox"/> Sign the loan closing documents	<input type="checkbox"/> Send signed loan documents for funding approval
<input type="checkbox"/> Pay funds needed for closing	<input type="checkbox"/> Fund the loan

If you have any questions regarding the refinance loan process, please contact our Mortgage Services department at 850.862.0111 Option 3. If you are not already an EFCU member, visit eglinfcu.org/join to view membership eligibility qualifications and to apply online.