

DOCUMENTATION NEEDED FOR LOAN APPLICATIONS

For each loan type, the document required to underwrite the loan is provided. A completed application is needed for ALL loan types. Other documentation may be requested from the loan officer during the review and approval process.

AUTO LOAN

- Driver's License
- Bill of Sale
- Proof of Income
- Reference (friend/family NOT living in same household)
- Insurance Binder

LEASE BUYOUT

- Driver's License
- Proof of Income
- Reference (friend/family NOT living in same household)
- Insurance Binder
- Paperwork from Leasing Company
(Odometer disclosure, damage disclosure, title release)
- Payoff Letter Required

AUTO REFINANCE (from other financial institutions ONLY)

- Driver's License
- Proof of Income
- Reference (friend/family NOT living in same household)
- Insurance Binder
- Copy of Title
- Payoff Letter Required

PERSONAL LOAN

- Driver's License
- Proof of Income
- Purpose of Loan – include bill copies to be paid directly if using for debt consolidation

OVERDRAFT LINE OF CREDIT

- Proof of Income
- Ocean Financial Checking account

HOME EQUITY LINE OF CREDIT

- Copy of deed
- Copy of most recent first mortgage statement
- 2 months bank statements for any depository other than Ocean Financial
- Copy of homeowner's insurance policy
- W-2 and tax returns for the most recent year
- 2 paystubs consisting of a 30-day period

HOME EQUITY LOAN

- Copy of deed
- Copy of most recent first mortgage statement
- 2 months bank statements for any depository other than Ocean Financial
- Copy of homeowner's insurance policy
- W-2 and tax returns for the most recent year
- 2 paystubs consisting of a 30-day period

MORTGAGE

- 2 months bank statements for any depository other than Ocean Financial
- Copy of homeowner's insurance policy
- W-2 and tax returns for the most recent year
- 2 paystubs consisting of a 30-day period.

Mortgages are underwritten by Owner's Choice so there may be some additional documentation needed.

ALWAYS use the Loan intake form in it's entirety

- Write CLEARLY
- If the member does not own their home, monthly rent is required

The more information you put on the Loan Intake Form, the more streamlined and easier the loan process will be.