

Helpful Tips for Document Preparation

1. Fill out every line on every form. If the question does not apply, write NA. If there is anything unusual about your income or expenses, attach a separate sheet and explain. On the RMA, there is a question regarding the number of people in the household. Many people miss this question.
2. Hardship letter. Be specific about the problem and the dates.
3. Copies of bank statements. Include all copies of **all** pages, even those that are blank. Circle any deposits and identify the source. Do not submit a bank history in lieu of a bank statement.
4. Copies of tax returns. Attach all pages and schedules. Make sure there is a signature. If you e-file, your copy may not have a signature. Please sign on page 2 and date it.
5. Pay stubs. Make sure that the pay stub is legible when photocopied.
6. If you have income that is contributed by another person or by a tenant, it is recommended that you deposit the money in your bank statement as a separate, distinct deposit, so you can document receipt of this money.
7. If you have rental income, provide a copy of current lease and/or letter with signature from tenant and circle the rental income on your bank statement.
8. If a family member not on the mortgage contributes to your monthly income, the bank will request a letter stating their relationship to you and the amount they contribute each month. The bank may request copies of their pay stubs/and/ or bank statements or income tax returns as proof that they have the income to provide to you each month. The bank may require several consecutive months of proof of deposit of contribution or rental income.
9. 4506T -- make sure there are no cross outs or white-outs. When you fill in the form, the year should be 4 digits (*ie.* 2011, **not** /11). Sign the form as close to the submission date as possible, so this form does not get stale while you are collecting other documents.
10. Submit papers by fax or mail to the bank attorney. If you mail, request delivery confirmation so that you can confirm that it was received. If faxed, you should follow up with the attorney by phone or e-mail to make sure that all pages were received and are legible.
11. Any submission should include a cover sheet identifying everything you are sending. Write your name and loan number on every page. It is useful to number each page (*ie.*, 1 of 25; 2 of 25; 3 of 25, etc.).
12. Call several days later to confirm receipt and to make sure the documents have been forwarded to the bank. Call one week later to see if the bank has reviewed the documents.
13. Do not wait until the conference to update materials or answer questions that are sent to you.
14. UPDATE! UPDATE! UPDATE! As you go through the process, keep bank statements and pay checks current. Also, you can always ask if any documents are stale. (Certain government forms are only good for 60 or 90 days).
15. If the bank requests a document that you have already sent, call the bank attorney or the bank (if they will speak to you) to find out what was deficient about the document. You do not want to re-send the document if there is a problem with it.
16. Bring copies of each submission to the conference with the proof of fax or the confirmation of receipt so that, if there is a question, it is possible to compare what you sent with what the bank has received.