



Dear Member,

Thank you for your interest in participating in our First Time Home Buyer Savings Program. As a designated Community Development Financial Institution (CDFI), SWLACU focuses on providing financial education and fostering community partnerships that address education, housing, and transportation needs of our communities and our members. At Southwest Louisiana Credit Union our mission is Financial Empowerment for ALL, and we pride ourselves in assuring each day we live up to this mission.

About the Program

If chosen, you will participate in a series of classes that will assist you through the homeownership process while giving you real-world experiences to real-world solutions. Through this participation, you will be partnered with a financial counselor who will guide you through the process and create a plan to save \$1,000.00 for the home over a maximum period of 90 days. Upon completion, Southwest Louisiana Credit Union will match those saved funds 5:1 to create a total of \$6,000.00 to put towards your future home.

Key Requirements of the program:

1. Homeownership Preparation:

- Once a week for four weeks you must attend, The Homebuying Process classes. This class will include topics like, What Can I afford?, What is the homebuying process?, What are the costs and ongoing maintenance after I've become a homeowner?.

2. You must be purchasing in an EEG (eligible geographies) as identified by the U.S. Department of Treasury.

3. Financing must be completed through Southwest Louisiana Credit Union. (Members looking to buy a home more than 12+ months away, WILL NOT be eligible, nor will be considered for the grant)

- No minimum credit score required.
- Max Loan Term 30 Years
- Loan to Value Ratio 97%
- No PMI Required (Private Mortgage Insurance)
- ***Other Credit Conditions Will Apply***

4. Must save \$1,000.00 over the course of 90 days max to receive the match money of 5:1.



*****Please make sure all fields are filled in. Failure to fill in all information will result in an incomplete application*****
This application is for a GRANT only, mortgage application process will be required separately if you are a grant recipient.

TYPE OF APPLICATION:

- I am applying individually.
- I am applying for joint application.

Applicant Information

Full name:	_____	Date:	_____
	<i>Last</i> <i>First</i> <i>M.I.</i>		
Address:	_____	Phone:	_____
	<i>Street address</i> <i>Apt/Unit #</i>		
	_____	Email:	_____
	<i>City</i> <i>State</i> <i>Zip Code</i>		
Social Security:	_____	Date of Birth:	_____

Applicant Employer

Company:	_____	Job Title:	_____
Address:	_____	Annual Income:	_____
Position:	_____	Start Date:	_____

Demographic Information for Applicant (required)

Ethnicity/Race: *Check one or More*

- Native American
- Alaskan Native
- Asian American
- Black or African American
- Hispanic American
- Native Hawaiian or Other Pacific Islander
- White or Caucasian
- Multiracial

Sex: _____ Female _ _____ Male

Co-Applicant Information

Full name:

Last First M.I.

Date:

Address:

Street address Apt/Unit #

Phone:

Email:

City State Zip Code

Social Security:

Date of Birth:

Co-Applicant Employer

Company:

Job Title:

Address:

Annual Income:

Position:

Start Date:

Demographic Information for Co-Applicant (required)

Ethnicity/Race: *Check one or More*

- Native American
- Native Alaskan
 - Asian American
 - Black or African American
 - Hispanic American
 - Native Hawaiian or Other Pacific Islander
 - White or Caucasian
- Multiracial

Sex: _____ Female _ _____ Male

Credit Report Authorization

I hereby authorize Southwest Louisiana CU to obtain and review my credit report. I understand that Southwest Louisiana CU will obtain this credit report through what are known as “soft pulls” that will not have any adverse effect on my credit history, rating, or score.

By signing below, I give Southwest Louisiana Credit Union permission to obtain my credit report from any of the three credit reporting agencies for the duration of your engagement in our program. Your score will not be affected. Without authorization to your credit report, you will not be able to participate in this program.

*****Other Credit Conditions Will Apply*****

Applicant Signature _____ Co- Applicant Signature _____

Date _____

Housing Information

What is your timeframe on wanting to purchase a home?

- Immediately
- 3-6 Months
- 6-12 Months

What dollar amount or you wishing to spend?

- \$100,000.00-\$149,000.00
- \$150,000.00-\$200,000.00
- \$201,000.00 –\$250,000.00
- \$251,000.00- UP

**All homes financed through this program must be located within an EEG (eligible geographies) as identified by the U.S. Department of Treasury. Credit Union staff will help determine eligibility. **

Declarations

- A. Are there any outstanding judgements against you?
 - No
 - Yes
- B. Have you declared bankruptcy within the past 7 years?
 - No
 - Yes
- C. Are you currently delinquent or in default on a federal debt (i.e. student loans)?
 - No
 - Yes
- D. Do you currently owe the IRS back taxes?
 - No
 - Yes

Acknowledgements and Agreements

I / We agree the information I / We have provided in this application is true, accurate, and complete as of the date this application was signed.

Applicant Signature _____ Date _____

Co-Applicant Signature _____ Date _____

Please drop off your completed application to any one of our branches.

Or sign then save the completed application and email to: Malana LaCombe

mlacombe@swlacu.com

If you need an additional assistance or have any questions please reach out via email or office phone at 337-477-9190 X1006.

Thank you for choosing Southwest Louisiana Credit Union.

CREDIT UNION USE ONLY:

Branch : _____ Teller # _____ Teller Signature _____

Date: _____ Time: _____