Common Mortgage Documents
# Contents

Introduction ...................................................................................................................................... 3

Document Checklist .......................................................................................................................... 4

Document Requirements .................................................................................................................... 5

  About You .................................................................................................................................... 5
  About Your Home .......................................................................................................................... 6
  About Your Income .......................................................................................................................... 7
  About Your Income—Other Sources ............................................................................................... 9
Introduction

In order for Discover® to process your home equity loan application, we will need some information about your property and finances. This brochure includes a handy checklist along with a list of requirements for common mortgage documents that we may ask you to provide.

Please note: You will NOT be asked for all of these documents. We may also ask you to provide documents that are not mentioned in this brochure.

What you can expect:

We will provide you with an initial list of documents we need to get started. Every loan application is different, so we may request additional documents as we move through the process.

Here’s how you can submit your documents:

Your secure online account: [DiscoverHomeEquityLoans.com/Login](http://DiscoverHomeEquityLoans.com/Login)

With your secure online account, you can check your loan application status, check your To Do List, upload documents, and more. Refer to the [Online Account User Guide](http://OnlineAccountUserGuide) for details.

You may also submit documents via:

- **Fax**: 1-224-813-5800
- **Mail**: P.O. Box 29029, Phoenix, AZ 85038
- **Overnight mail**: 2402 W. Beardsley Rd, Phoenix, AZ 85027

Questions?

We are available Weekdays 8am-Midnight ET and Weekends 10am-6pm ET at 1-800-973-5054.
Document Checklist

Please refer to the Document Requirements section for important details.

About You
- Borrower’s Authorization
- Government-issued photo ID
- Checking account information, if you will be receiving cash out
- Trust agreement or Trust Cert, if your property is held in a trust
- Military Power of Attorney (POA), if you are an attorney-in-fact acting on behalf of an active military person

About Your Home
- Current mortgage billing statement
- Homeowner’s insurance declarations page(s)
- Flood insurance declarations page(s), if your property is in a flood zone
- Homeowner’s association statement or other similar documentation, if you pay homeowner’s association dues
- Property tax bill or statement, if not escrowed

Please note: we will require the documents listed above for any property you own.

About Your Income
- Form 4506-T Request for Transcript of Tax Return

EMPLOYED
- Most recent paystub(s) with year-to-date earnings covering at least two weeks of employment
- Two most recent years’ W-2 forms

SELF-EMPLOYED: SOLE PROPRIETOR
- Two most recent years’ personal tax returns with all schedules
- Year-to-date Profit & Loss Statement

SELF-EMPLOYED: PARTNERSHIP
- Two most recent years’ personal tax returns with all schedules
- Two most recent years’ business tax returns with all schedules*
- K-1s showing ownership
- Year-to-date Profit & Loss Statement
- Balance Sheet*

SELF-EMPLOYED: S-CORPORATION
- Two most recent years’ personal tax returns with all schedules
- Two most recent years’ business tax returns with all schedules*
- K-1s showing ownership
- Year-to-date Profit & Loss Statement
- Balance Sheet*
- Two most recent years’ W-2 forms, if applicable
- Most recent paystub(s) with year-to-date earnings covering at least two weeks of employment, if applicable

SELF-EMPLOYED: C-CORPORATION
- Two most recent years’ personal tax returns with all schedules
- Two most recent years’ business tax returns with all schedules*
- Year-to-date Profit & Loss Statement
- Balance Sheet*
- Two most recent years’ W-2 forms, if applicable
- Most recent paystub(s) with year-to-date earnings covering at least two weeks of employment, if applicable

About Your Income – Other Sources

ALIMONY, CHILD SUPPORT, OR SEPARATE MAINTENANCE
- Please note: you don’t need to tell us about alimony, child support, or separate maintenance income unless you want us to consider it as a basis for repaying this loan.

- Divorce decree, legal separation agreement, court order, or voluntary payment agreement to confirm income will continue for three years
- Proof of receipt for most recent twelve months

PENSION
- Most recent pension award letter (OR original award letter and most recent year’s 1099) to confirm income will continue for three years

RENTAL
- Lease or rental agreement
- Two most recent years’ personal tax returns with all schedules

RETIREMENT ACCOUNT
- Most recent retirement statement to confirm income will continue for three years
- Two most recent years’ personal tax returns with all schedules

SOCIAL SECURITY
- Current year’s Social Security award Letter
- Most recent year’s personal tax returns with all schedules

TRUST
- Trust agreement or other trustee statement to confirm income will continue for three years
- Two most recent years’ personal tax returns with all schedules

*Required only if your ownership interest is 25% or more
## Document Requirements

We will only request the documents that relate to your unique financial situation. As you gather the paperwork your loan team requests from you, please review the information in this section to ensure the documents you send us have the detail we require.

Please note: “Your name” and “your” refer to borrower and co-borrower, if applicable.

### About You

<table>
<thead>
<tr>
<th>Document Type</th>
<th>Why We Need It:</th>
<th>Where You Can Get It:</th>
<th>Document Must Have:</th>
</tr>
</thead>
</table>
| Borrower’s Authorization       | To obtain your permission to proceed with the application and verify information such as your employment history, income, and credit history. | We will email you a link to sign this electronically from esign@discoverhomeequityloans.com. We will also mail you a copy. | • Your name  
• Your loan application number  
• Your signature  
• Date signed |
| Government-Issued Photo ID     | To protect your identity. It is required for all borrowers and non-borrowing spouses (in spousal-sign and community property states). | Your local Department of Motor Vehicles.                                             | • Your name  
• Expiration date (cannot be expired)  
• Date of birth  
• Address |
| Checking Account Information  | To send your loan proceeds to your personal checking account or sole proprietor (as per tax returns) business checking account. | Your bank.                                                                           | • Your name  
• Bank name  
• Bank address  
• Routing number  
• Account number |
| Trust Agreement or Trust Cert | To confirm that the trust is revocable and that you, as trustee, have the power to mortgage trust assets. | The attorney who administers your trust.                                             | • Your name listed as trustee  
• Trust name matching vested name on property  
• Indication the trust is revocable  
• Indication the trustee has the power to mortgage trust assets  
• Notarized signature |
| Military Power of Attorney (POA) | To ensure that your attorney-in-fact can mortgage the property. Required if you are a military person on active duty and an attorney-in-fact will be acting on your behalf. | Your attorney or the county where it was filed, if applicable.                    | • Your name  
• Attorney-in-fact name  
• Notarized signature  
• Effective date  
• Termination date (cannot be expired)  
• Indication the attorney-in-fact can mortgage the property |
# About Your Home

<table>
<thead>
<tr>
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<th>Document Must Have:</th>
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</table>
| **Mortgage Billing Statement** | To confirm your mortgage payment details. Required for all properties you own. | Your mortgage lender. | • Property address  
• Current mortgage balance  
• Monthly payment amount  
• Payment breakdown (principal, interest, taxes, insurance, and assessments)  
• Escrow information, if applicable |
| **Homeowner's Insurance Declarations Page(s)** | To confirm your property is insured for unforeseen circumstances. Also, to confirm the amount you pay for your insurance. Required for all properties you own. | Your insurance agent. | • Your name  
• Insurance company name  
• Property address  
• Policy number  
• Effective dates  
• Coverage amounts  
• Annual premium |
| **Flood Insurance Declarations Page(s)** | To confirm your property is insured for potential flood damage. Also, to confirm the amount you pay for your insurance. Required for all properties you own, if the property is in a flood zone. | Your insurance agent. | • Your name  
• Insurance company name  
• Property address  
• Policy number  
• Effective dates  
• Coverage amounts  
• Annual premium |
| **Homeowner's Association (HOA) Statement or Other Similar Documentation** | To confirm the amount you pay to your homeowner’s association. Required for all properties you own, if the property is in a homeowner's association. | Your homeowner's association or building manager. | • Your name  
• Property address  
• Payment amount  
• Payment frequency |
| **Property Tax Bill or Statement** | To confirm the amount you pay annually for property taxes. Required for all properties you own. | Your county, township, city, village, school, or parish. | • Property address  
• Tax amount  
• Frequency of payments |
# About Your Income

## Document Requirements

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<th>Where You Can Get It:</th>
<th>Document Must Have:</th>
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</thead>
</table>
| **Form 4506-T Request for Transcript of Tax Return** | To obtain tax documents directly from the IRS, if needed. | We will email a link to sign this digitally from esign@discoverhomeequityloans.com. We will also mail you a copy. | • Your name  
• Your signature  
• Date signed |
| **Paystub(s) with Year-to-Date Earnings** | To confirm your income and employment for the most recent two weeks. Required if you are a wage earner. | Your employer. | • Your name  
• Your employer’s name  
• Beginning and end dates of the pay period  
• Total pay for the period  
• Current and year-to-date earning amounts  
• URL (if online copy) |
| **W-2 Forms** | To confirm your income and employment for the most recent two years. Required if you are a wage earner. | Your employer or your tax files. | • Your name  
• Your employer’s name  
• Your social security number  
• Your annual wages |
| **Personal Tax Returns with all schedules - IRS Form 1040** | To confirm your income from self-employment, a family business, interest and/or dividends, automobile allowances or expense accounts, rental properties, or potential non-taxable income such as Social Security, pension, or child support. | Your accountant or your tax files. | • Your name  
• All pages  
• Signed and dated |
| **Business Tax Returns with All Schedules - Includes IRS Forms 1065, 1120S, and 1120** | To confirm your income from self-employment. Required if you have a 25% or more ownership interest in a Partnership, S Corporation, or C Corporation. | Your accountant or your tax files. | • Your name  
• Name of business  
• All pages |

*Note: We’re unable to accept handwritten returns.*
### About Your Income

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| Profit & Loss Statement| To confirm if your business has a profit or loss year-to-date. Required if your business is a Sole Proprietorship or you have a 25% or more ownership interest in a Partnership, S Corporation, or C Corporation. | Generally, the financial controller of your business. We can provide templates if needed. | • Business name  
• Year-to-date information for the current year  
• Dated                                                |
| Balance Sheet          | To confirm your business’s assets and liabilities. Required if you have a 25% or more ownership interest in a Partnership, S Corporation, or C Corporation. | Generally, the financial controller of your business. We can provide templates if needed. | • Business name  
• Year-to-date information for the current year  
• Dated                                                |
| K-1                    | To confirm your ownership interest in a Partnership or S Corporation.          | Your accountant or your tax files.                                                  | • Your name  
• Name of business  
• Ownership percentage                                   |
<table>
<thead>
<tr>
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<th>Where You Can Get It:</th>
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</tr>
</thead>
</table>
| Divorce Decree, Legal Separation Agreement, Court Order, or Voluntary Payment Agreement | To confirm your income from alimony, child support, or separate maintenance payments and verify that it will continue for at least 3 years. You don’t need to tell us about alimony, child support, or separate maintenance income unless you want us to consider it as a basis for repaying this loan. | Your attorney.                                                | • Your name  
• Judges signature or the County recording information |
| Proof of Receipt | Bank statements, cancelled checks, deposit slips, etc for most recent 12 months. | To confirm your income from various sources.               | Your bank.                                                     | • Your name  
• Payer name  
• Payment amount |
| Lease or Rental Agreement | Note: If the current agreement is not available, you may provide the original agreement and proof of receipt. | To confirm your income from a tenant or boarder.          | If you do not have a copy, we recommend you check with your attorney or your tenant(s). | • Names of all parties involved  
• Address of the property being leased  
• Lease amount  
• Start and end dates |
| Pension Award Letter | Current year’s award letter. Note: If the most recent award letter is not available, you may provide the original award letter and your most recent 1099. | To confirm your income from a pension and verify it will continue for at least 3 years. | The organization that administers your pension plan.           | • Your name  
• Award amount  
• Frequency of payment |
| Retirement Statement | To confirm your income from a 401k, annuity, or IRA and verify that it will continue for at least 3 years. | The company that administers your account.                 | Your name                                                      | • Account balance  
• Distribution amount  
• Frequency of distribution |
### About Your Income - Other Sources

<table>
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<tr>
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<th>Why We Need It</th>
<th>Where You Can Get It</th>
<th>Document Must Have</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Social Security Award Letter</strong></td>
<td>To confirm your income from Social Security.</td>
<td>The Social Security Administration.</td>
<td>• Your name</td>
</tr>
<tr>
<td><strong>Must represent the current year.</strong></td>
<td></td>
<td></td>
<td>• Award amount</td>
</tr>
<tr>
<td><strong>Note:</strong> If income is received for a dependent, we will need to verify the dependent’s age through a birth certificate or other government-issued document.</td>
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<tr>
<td><strong>Trust Agreement or Other Trustee Statement</strong></td>
<td>To confirm your income from a trust and verify that will continue for at least 3 years.</td>
<td>The trust administrator.</td>
<td>• Trust name</td>
</tr>
<tr>
<td><strong>Document Requirements</strong></td>
<td></td>
<td></td>
<td>• Your name</td>
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<td></td>
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<td>• Amount of trust</td>
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<td>• Amount of distribution</td>
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<td>• Frequency of distribution</td>
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<td></td>
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<td>• Duration of payments</td>
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</tbody>
</table>