



FINANCIAL SAVINGS BANK

BORROWER REFERENCE GUIDE

Below are details regarding required mortgage documents to be provided to your personal loan officer. Please note, requirements vary based on individual circumstances and personal assets. Your Lexus Financial Savings Bank personal loan officer will work directly with you to detail the final list of necessary items to submit.



ALL MORTGAGE TRANSACTIONS

The following purchase documents are required for all mortgage transactions:

- Two most recent W2s, 1099s and/or K1s, if applicable
- Two most recent paystubs
- Two most recent month's bank account statements (please make sure to include all pages of each bank statement, even if the page is blank)
- Award letter for social security income/retirement income, if applicable
- You may be asked by your personal loan officer to email a letter of explanation for any late payments or derogatory credit showing on your credit report

IF YOU ARE A RELOCATING TEAM MEMBER

In addition to the purchase documents required for all mortgage transactions, the following additional items will be required if utilizing our Team Member Relocation Program:

- Copy of job offer letter
- Copy of relocation benefits package

IF YOU OWN REAL ESTATE

In addition to the purchase documents required for all mortgage transactions, the following additional items will be required if you currently own another property(s). Please upload documentation for each property owned.

- Most recent copy of the mortgage statement. If there is not a mortgage on the real estate, it must be disclosed up front and the below will still be required
- Most recent copy of the home insurance statement/invoice, property tax bill, and, statement/invoice or contact information for Homeowners Association Dues (HOAs), if applicable

ALL MORTGAGE TRANSACTIONS FOR CURRENT HOMEOWNERS

- Most recent copy of mortgage statement
- Most recent copy of home insurance statement/invoice, property tax bill, and statement/invoice or contact information for Homeowner's Association (HOA) dues, if applicable



FINANCIAL SAVINGS BANK



RENTAL PROPERTIES

- Two most recent tax returns, including all pages and schedules
- If the rental property(s) is not reported on the tax return, please provide a copy of the lease agreement for the property(s) owned

REFINANCE/CASH OUT REFINANCE TRANSACTIONS/ HOME EQUITY LOANS

- If you currently pay your property taxes and home insurance outside of your mortgage payment, a copy of your most recent insurance statement and property tax bill are required
- If your property is in FL, TX, NM, or OH, a copy of the property survey is required

IF YOU RECEIVE CHILD SUPPORT / ALIMONY

In addition to the purchase documents required for all mortgage transactions, the following additional items will be required if the applicant receives additional funds via child support or alimony payments.

- Divorce decree
- Child support orders and/or alimony orders

IF YOU ARE CLOSING IN A TRUST

If closing in a Trust, the following is required:

- Trust document, including all pages and amendments
- Trust certifications are acceptable in lieu of the trust document in the following eligible states: California, Florida, Illinois, Nevada, Ohio, and Washington

IF YOU ARE CLOSING IN AN LLC

All principals greater than or equal to 25% in the LLC or Partnership must provide their unconditional guarantee*.

- Certificate of beneficial owners is required of all owners
- Appropriate organizational documents
 - Articles of Organization
 - Operating Agreement(s)
 - Certificate of Good Standing
 - By-Laws
 - Partnership Agreement(s)

*If the individual is also on the loan as a borrower, then a guarantee form is not necessary.



FINANCIAL SAVINGS BANK

IF YOU ARE SELF EMPLOYED

If a borrower on the application receives 1099s or K1s, owns 25% or more of a business, the following documents are required:

- Two most recent personal and business tax returns, including all pages and schedules
- If an extension has been filed, provide the two most recent years of tax return available, along with a copy of the extensions. If any taxes are due on the extension form, provide documentation the taxes have been paid

IF THE MORTGAGE TRANSACTION IS PART OF A 1031 EXCHANGE

- Copy of 1031 Exchange Agreement
- Verification of funds from the 1031 Exchange accommodator to include the final closing statement for relinquished property

IF YOU ARE USING THE POWER OF ATTORNEY (POA)

Power of Attorney can only be used for your closing documents. If you plan on using a POA, please inform your realtor, title company, and personal loan officer. This will need to be approved by Lexus Financial Savings Bank and the title company a least 10 days prior to final loan approval.

THE POWER OF ATTORNEY MUST BE THE FOLLOWING:

- Property specific, special, limit, or military
- Identify the subject property address
- Clearly identify that the borrower is identifying an attorney (can we reword this)
- Meet state requirements
- Unable to accept General Powers of Attorney
- Is not acceptable on cash out refinance transactions, non-occupant co-borrowers, or properties vested in a trust
- Is not acceptable in the event of a principal's death

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