



Department of  
Housing Preservation  
& Development

[nyc.gov/hpd](http://nyc.gov/hpd)

# HPD's Home Improvement Program

## Loan Application

# HIP

*The Affordable 2.5% and 5% Loan  
for One- to Four-Family Homes*

- |  |                                       |
|--|---------------------------------------|
| <b>Masonry Repairs</b>                 | <b>Defective Roofing</b>              |
| <b>Plumbing Repairs</b>                | <b>New Windows</b>                    |
| <b>Electric Wiring</b>                 | <b>Vinyl Siding</b>                   |
| <b>Boiler/Furnace<br/>Replacements</b> | <b>Replacing Kitchen<br/>Cabinets</b> |

Bill de Blasio  
Mayor

Alicia Glen  
Deputy Mayor for Housing and  
Economic Development

Vicki Been  
Commissioner

[nyc.gov/hpd](http://nyc.gov/hpd)

<b>DIAL 311</b>	<b>Housing Information &amp; Other Government Services</b>
---------------------	--

## WHO IS ELIGIBLE?

To qualify for a HIP loan, an applicant must be:

A homeowner of a 1-4 unit home  
in one of the five boroughs of New  
York City

Owner-occupant of the home

Applicants must meet bank or credit union  
underwriting standards and the following income  
eligibility guidelines:

### MAXIMUM ANNUAL ELIGIBLE INCOME\*

Household Size    2.5% Loan    5% Loan

Household Size	2.5% Loan**	5% Loan**
1	\$47,000	\$82,300
2	\$53,700	\$93,975
3	\$60,400	\$105,700
4	\$67,100	\$117,425
5	\$72,500	\$126,875
6	\$77,850	\$136,250
7	\$83,250	\$145,675
8	\$88,600	\$155,000

\* SOURCE: US HUD EFFECT 5/1/2014

\*\*Effective interest rate when the bank loan and City's loan  
are combined (Actual interest rate paid by borrower).

## WHAT TYPE OF HOME IMPROVEMENTS QUALIFY?

HIP loans must be used to correct substandard  
conditions such as masonry repairs, roofing, plumbing  
repairs, boiler/furnace replacements, and electrical  
rewiring. However, depending on the size of the loan,  
you may also be able to make other improvements,  
such as painting, replacing kitchen cabinets, and  
installing storm windows.

## HOW MUCH CAN I BORROW?

You can borrow up to **\$30,000**, payable over a  
maximum term of 10 years.

## HOW DO I APPLY?

Before submitting your application, you should do the  
following:

- Select your own contractor.
- Decide which of the designated  
improvements you need to make.
- Submit a completed application  
to the bank .

## CAN I PERFORM THE WORK MYSELF?

Yes, as long as you first submit a cost estimate  
prepared by a licensed contractor, perform all  
construction work in accordance with NYC laws/codes  
and have the proper license(s). HIP will reimburse all  
costs for materials and supplies. Please note that **HIP  
will not reimburse you for your labor.**

## HOW DO I SELECT A CONTRACTOR?

The NYC Department of Consumer Affairs distributes  
a booklet entitled "**Guide to Home Improvements,**"  
which provides information on how to select a  
contractor. To request a free copy, you should write  
to: NYC Dept. of Consumer Affairs, 42 Broadway,  
New York, NY 10004. Your contractor(s) must be  
licensed and insured. **HPD will not approve cost  
estimates submitted by unlicensed contractors.**  
To find out if a contractor is licensed, visit the NYC  
Dept. of Consumer Affairs on line at  
**[nyc.gov/consumers](http://nyc.gov/consumers)**.

## WHAT DOES HPD PROVIDE?

In order to keep your monthly payments low, HPD provides part of the money needed to rehabilitate your property. You borrow this money at a 0% interest rate and may never have to repay it if you comply with all program requirements.

## WHAT RESTRICTIONS APPLY TO HIP?

You must return 100% of the HPD HIP loan\* to HPD, if within three (3) years of receiving a HIP loan you:

1. Sell your home.
2. Refinance for an amount in excess of your existing mortgages plus closing costs.
3. Pre-pay the loan.
4. Fail to complete repairs as verified by HPD inspection and/or provide checks or money orders documenting the cost of the construction work completed.\*\*

*\* Portion of loan subsidized by HPD; 10% of subsidy subject to recapture after 36th month.  
Amount subject to recapture further reduces at rate of 8.33% per year.*

*\*\* 100% of HPD Loan subject to recapture over 10 years, if loan applicant violates these program guidelines*

## HOW DO I RECEIVE MORE INFORMATION?

- You can download a complete HIP application by visiting HPD's Web site ([nyc.gov/hpd](http://nyc.gov/hpd)), or you can contact HPD at (212) 863-6429
- Or complete the HIP application, attach the required documentation, and mail it directly to the bank.

## PLEASE SELECT ONE (1) LENDER BELOW AND MAIL YOUR APPLICATION PACKAGE TO THE FOLLOWING ADDRESSES:

### ASTORIA BANK

Mail completed application to:  
Astoria Federal Savings\*  
211 Station Road  
Consumer Lending, Mineola, NY 11501-0510  
(516) 535-9000

**\*Local Astoria Bank Branches will not accept HIP applications.**

## IF YOU ARE A MEMBER OF BROOKLUN COOPERATIVE FEDERAL CREDIT UNION, YOU CAN MAIL YOUR APPLICATION TO:

### BROOKLYN COOPERATIVE FEDERAL CREDIT UNION

1474 Myrtle Avenue (Between Menahan & Grove Sts.)  
Brooklyn, NY 11237  
(718) 418-8252/53  
OR  
834 DeKalb Avenue  
Brooklyn, NY 11221

Please contact Brooklyn Cooperative Federal Credit Union for information on membership eligibility/credit services

**A COMPLETE HIP APPLICATION CONSISTS OF THE FOLLOWING DOCUMENTS:**

- |    |   |                          |
|----|---|--------------------------|
| 1  | Astoria Bank (2 Pages)<br><b>OR</b><br>Brooklyn Cooperative<br>Credit Union Application (1 Page)                        | <input type="checkbox"/> |
| 2  | Original Contractor's Cost Estimate(s)<br>(SEE ATTACHED CONTRACTOR'S PAGE)  | <input type="checkbox"/> |
| 3  | Original Page from Utility Bill mailed to<br>your home (to verify owner-occupancy)                                      | <input type="checkbox"/> |
| 4  | Copy of Property Deed   | <input type="checkbox"/> |
| 5  | Copy of latest IRS 1040 Tax Returns   | <input type="checkbox"/> |
| 6  | Copy of W-2   | <input type="checkbox"/> |
| 7  | Copy of 2 Pay Stubs   | <input type="checkbox"/> |
| 8  | Certificate of Housing Deficiencies<br>( <b>This document is enclosed</b> )<br><i>Check off needed repairs and Sign</i> | <input type="checkbox"/> |
| 9  | Financial & Credit Information<br>Release Form<br>( <b>This document is enclosed</b> )<br><i>Fill in and sign</i>       | <input type="checkbox"/> |
| 10 | <u>Contractor Information Page</u><br><br>(This document is enclosed)   | <input type="checkbox"/> |

**PLEASE FILL IN AND SUBMIT WITH YOUR LOAN APPLICATION**

**YOUR HIP APPLICATION WILL NOT BE CONSIDERED COMPLETE  
WITHOUT THIS DOCUMENT.**

**IF YOU ARE HIRING MORE THAN ONE CONTRACTOR, PLEASE FILL OUT  
ONE PAGE FOR EACH CONTRACTOR**

NYC Dept of Housing Preservation and Development

HOME IMPROVEMENT PROGRAM  
(HIP)

CONTRACTOR INFORMATION PAGE

(This document must be submitted with your HIP application and can be filled out by you, the homeowner, or by your contractor. If you have any questions, please contact HPD. Thank you.)

Name of Organization: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

Name(s) of Owner(s): \_\_\_\_\_

(Enter where applicable)

NYC Dept of Buildings License # \_\_\_\_\_

NYC Dept of Consumer Affairs HIC # \_\_\_\_\_

NYC County/Other State License # (Please specify County/State) \_\_\_\_\_

EIN # \_\_\_\_\_

Tel. Contact \_\_\_\_\_ Fax \_\_\_\_\_ E-Mail \_\_\_\_\_

THIS INFORMATION WILL NOT BE MADE AVAILABLE FOR PUBLIC USE

NYC DEPARTMENT OF HOUSING PRESERVATION AND DEVELOPMENT

HOME IMPROVEMENT PROGRAM

CERTIFICATE OF HOUSING DEFICIENCIES

(Please read this form carefully)

Dear Homeowner:

Please be informed that you must use the proceeds from your Home Improvement Program ("HIP") loan to correct housing deficiencies listed in Category A. If you receive a HIP loan which exceeds the cost of correcting the deficiencies you have checked in **Category A**, you may include items from **Category B** in your scope of work.

*If none of the housing deficiencies listed in Category A exist in your home, you are NOT eligible to apply for a HIP loan.*

Please check that the items you will be correcting using the proceeds of the HIP loan. Your contractor's scope of work/cost estimate must reflect the items you check, as well as any additional eligible improvements (see Category B) you intend to make on your home. When applying for a HIP loan, you must include this **SIGNED** and **DATED Certificate of Housing Deficiencies** and your contractor's scope of work.

**CATEGORY A - SEVERE HOUSING DEFICIENCIES** (Please check the items below which are in need of repair in your home)

**Electrical**

Broken or frayed electrical wires  
Un-insulated wiring

Loose/improper wire connections  
Exposed fuse box connections  
Overloaded circuits  
Insufficient room outlets (less than 2)

**Exterior**

Seriously deteriorating foundation  
Broken, rotted stairs, porches, balconies  
Deteriorating stoop (loose or missing bricks)  
Defective chimneys (leaning, deterioration of parts)  
Serious chipping, loose paint

Rotting corroded gutters, leaders, soffits  
Buckling, sagging or leaking roof

**Exterior (cont'd)**

Exterior surfaces characterized by severe buckling, sagging, leaking or holes

**Plumbing**

Major Leaks  
Serious Pipe Corrosion  
Improperly connected/inoperative drains  
Inoperative bathroom toilet(s)  
Broken sewer/rain/sewer back-up  
Missing or non-working sink(s) (Kitchen/Bathroom)

**Ceilings/Walls/Floors**

Severe buckling  
Large holes or cracks; falling material  
Major floor movement  
Air infiltration  
Chipping, peeling or cracking paint  
 Water stains caused by leaks  
 Asbestos

**Lead Paint**

**Heating**

Inoperative heating system  
Inoperable/defective hot- water heater  
Inoperative/defective heat source (radiator, hot- air register, baseboard heaters)

**Doors/Windows**

Severe deterioration of window frame  
Missing or broken, dangerously loose window panes  
Windows/doors that do not close  
Windows/doors lacking reasonably tight seal/inadequate window(s) door lock  
Inadequate ventilation (bathroom)

**CERTIFICATE OF HOUSING DEFICIENCIES CONT'D)**

**CATEGORY B - OTHER ELIGIBLE ITEMS**

The following items may be financed with the proceeds of your HIP loan provided that (1) the deficiencies checked off under **Category A** above will be corrected and (2) part of the proceeds of your HIP loan remain unspent.

- Items listed in Category A which require upgrading but are not severely deteriorated.
- Building-wide systems, fifteen years old or older, in need of repair.
- Repairs or improvements which correct violations of the New York City Housing Maintenance and New York City Building Code (e.g., sidewalk repair or installation of smoke detectors where none previously existed.)
- Repairs or improvements which contribute to energy conservation ( e.g., insulation, storm windows and doors, weather-stripping and caulking).
- Repairs or improvements necessitated by other eligible work undertaken (e.g., installation of ceramic tiles around a new bathtub or kitchen cabinets where walls have been repaired or storage was inadequate).

**CATEGORY C - INELIGIBLE ITEMS**

Only the items listed in Categories A and B can be paid for with the proceeds of the HIP loan. The items which **MAY NOT** be repaired, replaced, installed, constructed, or improved using the HIP loan include, but are not limited to: patios, garages, home additions, additional apartments, electronic security systems, refrigerators, stoves, washing machines and/or dryers, dishwashers, jacuzzis, carpeting and landscaping.

I (We) hereby certify that if I (we) receive a Home Improvement Program (HIP) loan, the proceeds will, in the first instance, be devoted to the repair or replacement of the housing deficiencies I (we) have indicated on the checklist in Category A above.

I (We) further promise to permit the Department of Housing Preservation and Development ("HPD") and its authorized agents and designees (including but not limited to HPD personnel) to enter upon the premises at any reasonable time for the purpose of verifying any and all of the representations, warranties, and promises made in this Certification. I (We) promise to retain for a period of **Six (6) years** after the date of the signing of the Subsidy Agreement all cancelled checks and/or money orders used in connection with the work and produce them at the request of HPD for the purpose of verifying the cost thereof.

_____	_____	_____	MULTIPLE DWELLING*
Address of Property	Borough	# of Bedrooms	<u>Yes</u> <u>No</u>
			Handicap Accessible

\_\_\_\_\_  
Applicant's Name (Please Print)

\_\_\_\_\_  
Co-Applicant's Name (Please Print)

\_\_\_\_\_  
Applicant's Signature

\_\_\_\_\_  
Co-Applicant's Signature

\_\_\_\_\_  
Date

\*If property is a multiple dwelling

Financial and Credit Information Release Form

Loan Application No. (if known) \_\_\_\_\_

\_\_\_\_\_  
Bank Name (Name of Bank/Credit Union Selected)

\_\_\_\_\_  
Address of Property

In view of the Loan Amount that may be provided by the Department of Housing Preservation and Development of the City of New York ("HPD") for the above-referenced loan, I hereby authorize the release to HPD, or its designated agent(s), such financial and credit information, as may be requested by HPD, or its designated agent(s), which has been obtained by the Lender in order to evaluate my application for a loan.

\_\_\_\_\_  
Name(s) of Owner(s) *(Please Print)*

\_\_\_\_\_  
Signature

## HIP Loan Interest Rates

2.5% or 5% depending on household income

## HIP Loan Explained

When a borrower receives a HIP loan, the bank first calculates the monthly payment based on a loan-amortization formula (loan principal + loan interest). A **\$30,000** HIP loan with a monthly interest rate of **2.5 %** will require a monthly payment of **\$283.00\*** over a period of **10 years**.

Because the bank is a private lender, and as such cannot lend funds below its commercial lending rate, the monthly payment of \$283 is treated as a payment at the bank's commercial rate, say **12%\*\***.

At 12%, \$283 will only amortize (pay off) \$19,712 of the \$30,000 loan. HPD then provides the additional \$10,288 to enable the borrower to receive the full \$30,000.

$$\begin{array}{r} \$19,712.00 + \$10,288.00 = \$30,000 \\ (12\%) \quad (0\%) \end{array}$$

The borrower receives **one** loan from **two** sources: a bank loan at the bank's interest rate and a City subsidy at **0%** interest rate. While the borrower is actually making payments to the bank at the **commercial** rate, say 12%, the monthly payment represents a monthly payment at 2.5% on the full \$30,000 loan

The monthly payment on a **\$19,712** loan at **12%**, **\$283**, is the **SAME** amount required to pay off a **\$30,000** loan at **2.5%**.

$$\begin{array}{l} \$19,712 @ 12\% = \$283 \text{ (Monthly Payment)} \\ \$30,000 @ 2.5\% = \$283 \text{ (Monthly Payment)} \end{array}$$

$$\begin{array}{l} \$22,178 @ 5\% = \$318 \text{ (Monthly Payment)} \\ \$30,000 @ 12\% = \$318 \text{ (Monthly Payment)} \end{array}$$

Note: By providing a public subsidy, HPD is able to reduce the interest rate of the **total** loan from market rate to the **HIP effective** rate of either 2.5% or 5%, depending on the applicant's income.

\*\$282.81

\*\* 12% used in example. Current rates vary between 11% and 14%

## Consumer Loan Application

### Loan Type and Loan Request

Loan Amount Requested: \$ \_\_\_\_\_ Term Requested: \_\_\_\_\_ years

Loan Type (Check one):  
 Personal Purpose of Loan \_\_\_\_\_  
 Auto - New  Auto - Used \_\_\_\_\_  
 Home Improvement \_\_\_\_\_  
 Overdraft Protection \_\_\_\_\_ New \_\_\_\_\_ Line Increase \_\_\_\_\_ Checking Acct. # \_\_\_\_\_

If Line Increase, please specify account #: \_\_\_\_\_ From \$ \_\_\_\_\_ to \$ \_\_\_\_\_  
*(If your checking account is a joint account, both account holders are required to apply. Not available with Easy Checking.)*

Yes, I would like to apply for credit life/disability insurance on my loan (maximum insurable loan is \$30,000).  
 Yes, I would like to take advantage of Astoria Federal's Automatic Payment Deduction option. Please have my monthly payments deducted from my Astoria Federal Checking or Savings Account.

Account # \_\_\_\_\_  
 (Not available for Overdraft Credit Line)

#### Borrower

Last Name \_\_\_\_\_ First \_\_\_\_\_ M \_\_\_\_\_ Social Security Number \_\_\_\_\_  
 Date of Birth \_\_\_\_/\_\_\_\_/\_\_\_\_ Home Phone \_\_\_\_\_  
 Dependents (if any) \_\_\_\_\_ Citizenship:  USA  Other \_\_\_\_\_  
 Present Address: No. Years & Mos. \_\_\_\_\_  Own  Rent \$ \_\_\_\_\_ Mo.  Live With Parents  
 Street \_\_\_\_\_  
 City/State/Zip \_\_\_\_\_  
 Provide former address if less than 3 years at present address: \_\_\_\_\_

#### Co-Borrower

Last Name \_\_\_\_\_ First \_\_\_\_\_ M \_\_\_\_\_ Social Security Number \_\_\_\_\_  
 Date of Birth \_\_\_\_/\_\_\_\_/\_\_\_\_ Home Phone \_\_\_\_\_  
 Dependents (if any) \_\_\_\_\_ Citizenship:  USA  Other \_\_\_\_\_  
 Present Address: No. Years & Mos. \_\_\_\_\_  Own  Rent \$ \_\_\_\_\_ Mo.  Live With Parents  
 Street \_\_\_\_\_  
 City/State/Zip \_\_\_\_\_  
 Provide former address if less than 3 years at present address: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

Name of nearest relative not living with you: \_\_\_\_\_

Address \_\_\_\_\_

Phone \_\_\_\_\_ Relationship \_\_\_\_\_  
 Name and Address of Employer \_\_\_\_\_  Self-Employed \_\_\_\_\_ Years & Months employed: \_\_\_\_\_

Annual Salary \_\_\_\_\_ Business Phone \_\_\_\_\_

Position/Title \_\_\_\_\_ Type of Business \_\_\_\_\_

Name and Address of Previous Employer (If less than 2 years at present job) \_\_\_\_\_ Years & Months employed:  Self-Employed \_\_\_\_\_

Other Annual Income \_\_\_\_\_  
(Income from alimony, child support or maintenance payments need not be revealed if you choose not to rely on such income.)

Source of Other Income \_\_\_\_\_

Please provide your financial information (if more space is needed attach an additional sheet)

Checking Account No. \_\_\_\_\_ Bank \_\_\_\_\_

Savings Account No. \_\_\_\_\_ Bank \_\_\_\_\_

Did you ever file for bankruptcy?  Yes  No If "Yes" where? \_\_\_\_\_ Year? \_\_\_\_\_

Mortgage Holder's/Landlord's Name \_\_\_\_\_ Account Number \_\_\_\_\_ Unpaid Balance: \$ \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_ Monthly Payment: \$ \_\_\_\_\_

\*\*Debts \_\_\_\_\_ Monthly Payment: \$ \_\_\_\_\_ Present Balance: \$ \_\_\_\_\_

\*\*Debts \_\_\_\_\_ Monthly Payment: \$ \_\_\_\_\_ Present Balance: \$ \_\_\_\_\_

\*\*Debts \_\_\_\_\_ Monthly Payment: \$ \_\_\_\_\_ Present Balance: \$ \_\_\_\_\_

\*\* (Please list all debts including those on which you are co-maker, guarantor, or endorser.)

Mailing Address: \_\_\_\_\_

Name of nearest relative not living with you: \_\_\_\_\_

Address \_\_\_\_\_

Phone \_\_\_\_\_ Relationship \_\_\_\_\_  
 Name and Address of Employer \_\_\_\_\_  Self-Employed \_\_\_\_\_ Years & Months employed: \_\_\_\_\_

Annual Salary \_\_\_\_\_ Business Phone \_\_\_\_\_

Position/Title \_\_\_\_\_ Type of Business \_\_\_\_\_

Name and Address of Previous Employer (If less than 2 years at present job) \_\_\_\_\_ Years & Months employed:  Self-Employed \_\_\_\_\_

Other Annual Income \_\_\_\_\_  
(Income from alimony, child support or maintenance payments need not be revealed if you choose not to rely on such income.)

Source of Other Income \_\_\_\_\_

Please provide your financial information (if more space is needed attach an additional sheet)

Checking Account No. \_\_\_\_\_ Bank \_\_\_\_\_

Savings Account No. \_\_\_\_\_ Bank \_\_\_\_\_

Did you ever file for bankruptcy?  Yes  No If "Yes" where? \_\_\_\_\_ Year? \_\_\_\_\_

Mortgage Holder's/Landlord's Name \_\_\_\_\_ Account Number \_\_\_\_\_ Unpaid Balance: \$ \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_ Monthly Payment: \$ \_\_\_\_\_

\*\*Debts \_\_\_\_\_ Monthly Payment: \$ \_\_\_\_\_ Present Balance: \$ \_\_\_\_\_

\*\*Debts \_\_\_\_\_ Monthly Payment: \$ \_\_\_\_\_ Present Balance: \$ \_\_\_\_\_

\*\*Debts \_\_\_\_\_ Monthly Payment: \$ \_\_\_\_\_ Present Balance: \$ \_\_\_\_\_

\*\* (Please list all debts including those on which you are co-maker, guarantor, or endorser.)

(Continued on next page)



## Consumer Loan Application

(Continued from previous page)

Please provide us with information about any additional assets you would like us to consider (i.e., automobiles, investments, etc.)

**FOR AUTO LOANS ONLY: Tell us about the automobile you are purchasing.** (Complete this section only if you are applying for an automobile loan.)

Name of Dealer or Seller - Last \_\_\_\_\_ First \_\_\_\_\_ Middle \_\_\_\_\_ Year of Auto \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ Zip \_\_\_\_\_ Make/Model \_\_\_\_\_

Vehicle Identification Number \_\_\_\_\_

Purchase Price (excluding sales tax) \$ \_\_\_\_\_ Cash Down Payment \$ \_\_\_\_\_

Name to Appear on Title Certificate \_\_\_\_\_

Vehicle to be Registered in Name of \_\_\_\_\_ Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Amount to be Financed: \$ \_\_\_\_\_

New  Used

**NOT APPLICABLE  
HIP  
APPLICATION**

**FOR HOME IMPROVEMENT LOANS ONLY: Tell us about the home you are improving.** (Complete this section only if you are applying for a home improvement loan.)

Address of Property to be Improved \_\_\_\_\_ Street \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Name of Lender/Holder \_\_\_\_\_ Mortgage Held By \_\_\_\_\_

Type of Improvement \_\_\_\_\_ Style (Ranch, Cape) \_\_\_\_\_ No. Rooms \_\_\_\_\_ Date Purchased \_\_\_\_\_ Present Mortgage Balance: \$ \_\_\_\_\_ Present Value: \$ \_\_\_\_\_ Year Built: \_\_\_\_\_

Property Type:  Condominium  Co-op  Apartment  Single family  2 Family  3 Family  4 Family

Owner-Occupied?  Yes  No

Primary Residence?  Yes  No

Estimated Cost: \$ \_\_\_\_\_

**Notice to borrower(s) for a Home Improvement Loan:** (Complete this section only if you are applying for a home improvement loan.) - The following information is requested by the Federal government to monitor compliance by the lender with Federal statutes, which prohibit lenders from discrimination on these bases against applicants for a loan or other service. The lender is required to note race and sex, if the applicant(s) choose not to do so.

**Race/National Origin**  1. American Indian or Alaskan Native  2. Asian or Pacific Islander  3. Black  4. White  5. Hispanic  6. Other (specify) \_\_\_\_\_

**Sex**  Male  Female

**Marital Status**  Married  Separated  Unmarried (Single, Divorced, Widowed)

I decline to furnish all or part of this information \_\_\_\_\_ Initial \_\_\_\_\_

**Lender:** If either borrower or co-borrower chooses not to designate either race or sex information, you must do so, to the extent possible, based on sight and/or surname. To designate any information that you have provided, please enclose it with parent(s) (X).

**Notice to New York Residents:** Consumer reports may be requested in connection with the processing of your application and any resulting account. Upon your request, we will inform you of the names and addresses of any consumer reporting agency which have provided us with such reports.

You may obtain and (while I am indebted to you) update information bearing on my credit worthiness from any source you think may have such information, including any consumer reporting agency. I understand you must retain this application, knowing you will rely on this in making your credit decision. I certify that all statements made in this application are true, that I have listed all my current debts and obligations and that no one has suggested that any information be omitted. I understand that if I so request, I will be told whether any consumer report was obtained by you in connection with this application. If so, you will also furnish the names and address of the reporting agency.

X \_\_\_\_\_ Signature of Borrower \_\_\_\_\_ Date \_\_\_\_\_

X \_\_\_\_\_ Signature of Co-Borrower \_\_\_\_\_ Date \_\_\_\_\_

For internal use only. This application was received by: \_\_\_\_\_ Mail \_\_\_\_\_ Fax \_\_\_\_\_ Branch \_\_\_\_\_ Phone \_\_\_\_\_ Other (please specify) \_\_\_\_\_



# Loan Application

NYC HOUSING PRES. & DEV.  
 100 Gold St. **HIP**  
 New York, NY 10038

LOAN AMOUNT \_\_\_\_\_ PURPOSE **HOME IMPROVEMENT PROGRAM (HIP)**

## 1. Personal Information

Name \_\_\_\_\_ Member # \_\_\_\_\_  
 Home telephone \_\_\_\_\_ Cellular telephone \_\_\_\_\_  
 Social security # \_\_\_\_\_ Date of birth \_\_\_\_\_  
 Current address \_\_\_\_\_  
 Name of a relative not living with you \_\_\_\_\_ Telephone \_\_\_\_\_  
 Address \_\_\_\_\_  
 How many dependents do you have? \_\_\_\_\_  
 Have you had any judgement, garnishment, or legal proceedings filed against you? \_\_\_\_\_  
 Have you ever been through bankruptcy? \_\_\_\_\_ Are you a co-maker or co-signer in other loans? \_\_\_\_\_

## 2. Personal References

Name \_\_\_\_\_ Telephone \_\_\_\_\_  
 Name \_\_\_\_\_ Telephone \_\_\_\_\_  
 Do you know a current credit union member who can provide a reference? \_\_\_\_\_

## 3. Employment and Income Information

Employer \_\_\_\_\_  
 Address \_\_\_\_\_  
 How long have you worked there? \_\_\_\_\_ Telephone \_\_\_\_\_  
 Please estimate your monthly salary ..... \$ \_\_\_\_\_  
 Public assistance ..... \$ \_\_\_\_\_  
 Other source of income ( \_\_\_\_\_ ) ..... \$ \_\_\_\_\_  
**Total monthly income** \$ \_\_\_\_\_

Monthly Income

## 4. Expenses and Debt

Rent or mortgage ..... \$ \_\_\_\_\_  
 Alimony / child support ..... \$ \_\_\_\_\_  
 Credit cards and other loans ( \_\_\_\_\_ ) ..... \$ \_\_\_\_\_  
**Total monthly expenses and debt** \$ \_\_\_\_\_

Monthly Payments

## 5. Applicant's Signature

All statements made above are true and complete and submitted for the purpose of obtaining credit. In considering this application Brooklyn Cooperative FCU may contact my personal references, employer and evaluate reports from outside credit reporting agencies. I may request to know whether the credit union obtained such reports, and if so, from whom.

Signature \_\_\_\_\_ Date \_\_\_\_\_

### Record of action (for internal use)

Date of Action \_\_\_\_\_ Approved  Not Approved  Counteroffer   
 Amount Approved \$ \_\_\_\_\_ Security \_\_\_\_\_ Type \_\_\_\_\_  
 Notes \_\_\_\_\_  
 Signatures of Loan Officers \_\_\_\_\_

12 12