

Pre-Qualification Request

Note: additional information will be required on a formal application.

JHFCU Account Number _____

Primary Applicant _____

Co-applicant _____

Address _____

Applicant's Social Security No. _____

Co-applicant's Social Security No. _____

Daytime Phone _____

Evening Phone _____

Best time to call _____

Purchase _____ Refinance _____ Fixed _____

Variable _____

Value of Home \$ _____ Mortgage Needed \$ _____

New House Address, if Purchase _____

Additional information you wish to provide: _____

My signature below authorizes JHFCU, and/or Financial Security Consultants, the Credit Union's processing center, to obtain a credit report and begin processing my mortgage request. I understand that this is not a formal mortgage application and that I will need to provide additional information.

Signature _____ Date _____

For Staff Use Only: Received	INITIALS _____	DATE _____
Forwarded to FSC	DATE _____	
Notes:		

SAVE \$100! Obtain your first mortgage through JHFCU and Financial Security Consultants and receive a \$100 rebate, mailed after settlement!

Rebate offered on approved, settled loans. Cannot be redeemed for cash or used in conjunction with any other offer.

Mortgage Loan Options

Fixed-Rate Mortgages: 10, 15 or 30 Years

Choose a shorter term to build equity quickly, or a longer term to maximize your purchase power and lower your monthly payment.

Adjustable-Rate Mortgages (A.R.M.s):

3/1, 5/1 or 7/1 — JHFCU A.R.M.s have fixed rates for the initial term, (typically lower than 30-year fixed-rate mortgages), but can adjust up or down once annually based on market rates after the initial term has past. There is a 2% yearly cap on increases and no limit on decreases.

The "Golden A.R.M." — 2% Below Prime

JHFCU offers a very unique adjustable-rate mortgage with a rate set at 2% below the current Prime rate at the time of settlement. The rate adjusts each year on the anniversary date to 2% below Prime at that time. There is a 2% yearly cap on increases and no limit on decreases.

Points & Origination Fees

You may pay points, equivalent to 1% of the loan amount each, to lower your rate, or choose a higher rate with no points or origination fee to reduce your closing costs.



If JHFCU mortgage products do not meet your needs, Financial Security Consultants may be able to assist you in obtaining financing from an outside lender, including FHA and VA loans.

Convenient Repayment

We offer several ways for you to pay your JHFCU mortgage:

- Online transfers from your JHFCU Share Savings or Share Draft Checking via our Internet Branch
- JHFCU's Online Bill Payment service
- Phone transfers via TeleBranch 24
- Automatic debit from a non-JHFCU account via Automated Clearing House (ACH)
- By mail with your mortgage coupon
- In person at one of our branches



Confidentiality

Please note that real estate transactions are regarded as public records and that some companies actively monitor lien filings and other records for marketing purposes — JHFCU cannot prevent this unscrupulous activity.

However, neither the Johns Hopkins Federal Credit Union nor our processing center, Financial Security Consultants, will ever sell your name or any other information to outside vendors. While some mortgage companies sell lists with information from mortgage applications, JHFCU and Financial Security Consultants maintain the strictest confidentiality with all records.

410-534-4500 • 1-800-JHFCU-70 • www.jhfcu.org
(outside the Baltimore area)

East Baltimore

2027 E. Monument St.
Baltimore, MD 21287
M, T, F, 8:30 a.m. – 4:00 p.m.
W, 10:00 a.m. – 4:00 p.m.
Th, 8:30 a.m. – 6:00 p.m.

Homewood

Charles Commons
4 E. 33rd St.
Baltimore, MD 21218
M, T, F, 8:30 a.m. – 4:00 p.m.
W, 10:00 a.m. – 4:00 p.m.
Th, 8:30 a.m. – 6:00 p.m.

Bayview

5201 Alpha Commons Drive
Baltimore, MD 21224
M, T, F, 8:30 a.m. – 4:00 p.m.
W, 10:00 a.m. – 4:00 p.m.
Th, 8:30 a.m. – 6:00 p.m.

Eastern

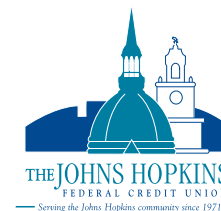
1101 E. 33rd St., Room 303A
Baltimore, MD 21218
W, 10:00 a.m. – 4:00 p.m.
Th, 8:30 a.m. – 4:00 p.m.

Mt. Washington

McAuley Hall, Suite 100
5801 Smith Avenue
Baltimore, MD 21209
M, T, F, 8:30 a.m. – 4:00 p.m.
W, 10:00 a.m. – 4:00 p.m.
Th, 8:30 a.m. – 6:00 p.m.

Phone Services Department

M, T, Th, F, 8:30 a.m. – 6:00 p.m.
W, 10:00 a.m. – 6:00 p.m.

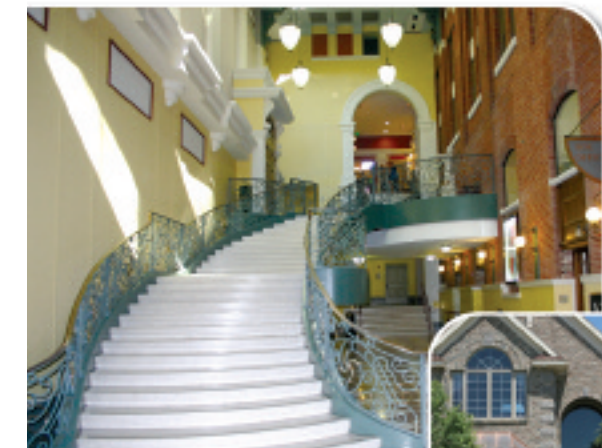


Your savings federally insured to at least \$250,000 and backed by the full faith and credit of the United States Government. National Credit Union Administration, a U.S. Government Agency.



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Mortgages



Mortgages & the Financing Process

JHFCU has a comprehensive mortgage program with many financing options, competitive rates, and personal, attentive service. We offer a variety of fixed- and adjustable-rate mortgages, with an assortment of point options, for new purchases and refinances of primary or secondary residences. We also offer jumbo mortgages for amounts exceeding conventional limits.



THE JOHNS HOPKINS
FEDERAL CREDIT UNION

Serving the Johns Hopkins community since 1971

Why Choose JHFCU?

One of the benefits of choosing JHFCU for your mortgage is working with an established, local organization. We use a local underwriter to help process the initial application and, after approval, the loan is maintained and serviced by JHFCU. We maintain your escrow account and forward payments for taxes and insurance.



How to Apply

Get Pre-Qualified

Complete a short pre-qualification request form, and fax or mail it to our processor, Financial Security Consultants, Inc. (FSC). You may use the form in this brochure, or download one from www.jhfcu.org.

An FSC representative will contact you to complete your application and request necessary documentation for your loan. A fee of \$326 will be required with your formal mortgage application for an appraisal and credit report.

Financial Security Consultants, Inc.

1402 York Road, Suite 201

Lutherville, MD 21093

www.fscontheweb.com

Phone: 410-823-3300 –OR– 800-730-7599

Fax: 410-321-1391 –OR– 410-823-5168

Hours: Monday-Friday, 9:00 a.m. – 5:00 p.m.

Documentation

As a federally insured institution, we are governed by federal regulators who audit files to ensure proper documentation of loans. Thus, you will need to provide certain items, including:

1. **Current pay stubs**
2. **W-2 forms (previous two tax years)**
3. **Financial statements (previous two months)**

Other items may be necessary, depending on your situation. Please try to provide requested documents as soon as possible to avoid delaying your loan application decision.

FSC will complete the documentation process, verify your income and accounts, order an appraisal and credit report, and provide your documents to the Credit Union for final review and approval.

Locking in your Rate

JHFCU offers competitive mortgage rates with no points, as well as the option to pay points for even lower rates. Rates are subject to change, so we offer a free 60-day rate lock at the time of application. You may lock your rate by phone with an FSC representative. You must submit a complete written application within one week of locking in your rate.



Get Pre-Approved

When shopping for a new home, it is often to your advantage to be pre-approved for an amount equal to the property you are considering — it gives you more options for purchasing the home. FSC can provide a letter of conditional pre-approval at no charge.

Loan Approval

The Credit Union will notify you of your loan approval status, and instruct you when to schedule settlement with the real estate attorney. The time from application to settlement is approximately four to six weeks.

If JHFCU cannot approve your loan, and/or has suspended offering mortgages of the term sought,* FSC can work with you to try to place your loan with another lender, saving you the trouble of reapplying with another institution.

Settlement

Closing Costs

There are certain underwriting fees associated with obtaining a mortgage. Beyond the \$326 paid at the time of application for an appraisal and credit report, there will be other fees paid at settlement. You may have the option of including these underwriting fees in your loan amount, depending on the loan-to-value ratio of the property.

You will be provided a good faith estimate of the closing costs for the property you selected within three days of completing the formal mortgage application. If you choose to pay points or an origination fee to lower your rate, those items will be added to your closing costs.

Take advantage of a \$100 rebate on closing costs with the coupon in this brochure!

*Please note that JHFCU's Board of Directors has established limits on the amounts of fixed-rate mortgages outstanding at the Credit Union, based on percentages of the Credit Union's assets, so the offering of these products held by JHFCU may be suspended from time to time. However, access to 30-, 15-, and 10-year mortgages is still available through our loan processing partner, Financial Security Consultants.

Down Payment†

You will need a minimum of 5% of the purchase price of your new home as a down payment, or a minimum of 5% equity if you are refinancing your current mortgage. (Note, for our "Golden A.R.M.," 20% equity or down payment is required.)

If you desire a down payment less than 5%, and meet certain qualifications, Financial Security Consultants may be able to provide other mortgage options outside the scope of JHFCU's mortgages, including FHA and VA loans.

†If you financed \$100,000 at 6.00% APR for 30 years, your monthly payment for principal and interest would be \$600. Rate for adjustable-rate mortgages may increase after consumption. Other restrictions may apply.



Private Mortgage Insurance (PMI)

If you are purchasing a home and have less than 20% down payment, you will be required to carry Private Mortgage Insurance (PMI). If you have sufficient equity, you may be able to do a combination of a first and second mortgage to avoid paying PMI.