

Welcome Home Program (WHP) Determining Income



Presented by Jasmine Grant

This presentation may contain forward-looking statements that are subject to risks and uncertainties including, but not limited to, the effects of economic market conditions on demand for the FHLB's products, legislative or regulatory developments concerning the FHLB System, competitive forces and other risks detailed from time to time in the FHLB's filings with the Securities and Exchange Commission. The forward-looking statements speak as of the date made and are not guarantees of future performance. Actual results or developments may differ materially from the expectations expressed or implied in the forward-looking statements, and the FHLB undertakes no obligation to update any such statements.

Determining Income Agenda

- ◆ Background
- ◆ Updates
- ◆ What is Household Income?
- ◆ Whose Income Should be Included?
- ◆ Income Documentation
- ◆ Annual Income (Inclusions and Exclusions)
- ◆ How is Household Income Calculated?
- ◆ Requests for Additional Information
- ◆ Frequently Asked Questions
- ◆ Contact Information

Background

FHLB System

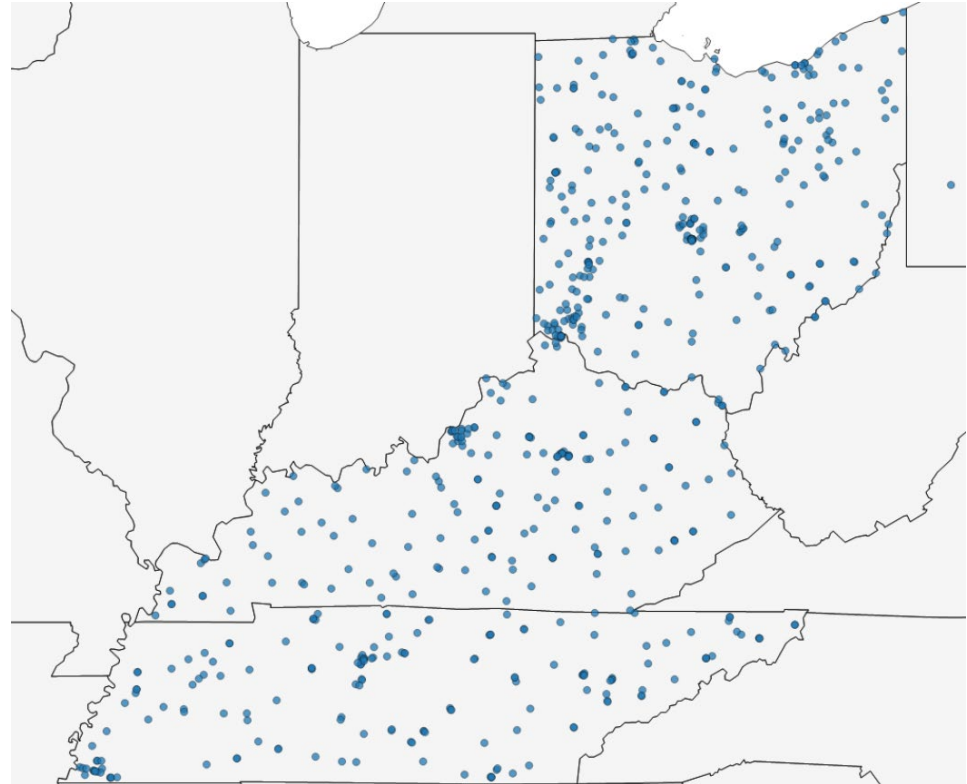
- ◆ The 11 FHLBs are government-sponsored enterprises (GSEs) organized as cooperatives under an act of Congress (Federal Home Loan Bank Act of 1932).
- ◆ FHLB serve the general public by providing readily available, low-cost funding to approximately 6,500 members, thereby increasing the availability of credit for residential mortgage lending and investment in housing and community development.
- ◆ FHLBs fund their operations principally through the sale of debt securities through the Office of Finance.



Fifth District at a Glance

FHLB members
by state:

Ohio	299
Kentucky	157
Tennessee	151
Total	607



Presentation data is as of 9/30/2024.

FHLB Cincinnati Mission

Provide our member-stockholders with financial services and a competitive return on their capital investment to help them facilitate and expand housing finance and community investment and achieve their objectives for liquidity and asset liability management through:

- ◆ Advances/Letters of Credit
- ◆ Mortgage Purchase Program
- ◆ Affordable Housing Program
- ◆ Community Investment



Housing & Community Investment

The Housing & Community Investment (HCI) department administers the FHLB's housing and economic development programs.

HCI Mission

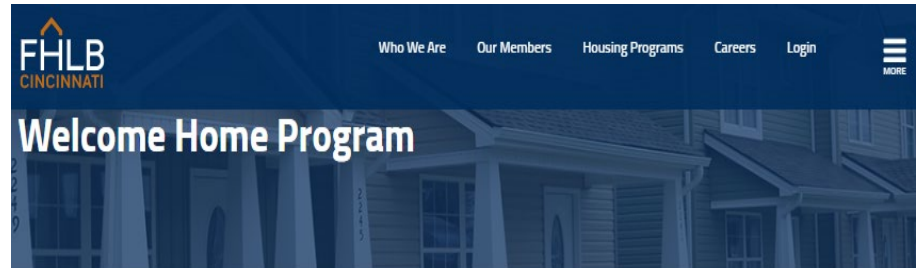
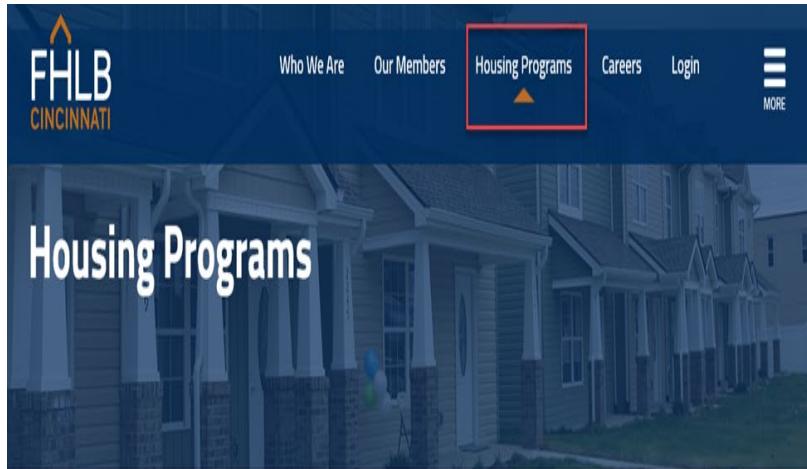
The primary mission of the Housing and Community Investment (HCI) Department is to support our Members' community investment efforts through the responsible investment of available funds in sustainable affordable housing and economic development activities benefiting low- and moderate-income households across the Fifth District.

Updates

Updates

- ◆ Open to Reservation Requests on March 3rd at 8:00AM EST.
- ◆ Member's maximum amount is \$600,000 total for the entire year.
- ◆ Maximum grant amount is \$20,000 for all homebuyers. There are no longer extra funds available for eligible military households.
- ◆ Minimum grant requirement of \$10,000.
- ◆ All reservations expire on December 15 at 5:00PM EST.
- ◆ The maximum first mortgage interest rate is 9.875 percent.
- ◆ The maximum second mortgage interest rate is 13.375 percent.
- ◆ Manufactured homes must be Energy Star certified.

Information on Website



HOME > HOUSING PROGRAMS > WELCOME HOME PROGRAM

HOUSING PROGRAMS

[Affordable Housing Program](#)

[Welcome Home Program](#)

[Disaster Reconstruction Program](#)

[Carol M. Peterson Housing Fund](#)

[Zero Interest Fund](#)

[Community Investment Cash Advances](#)

[HCI Quick Links](#)

[Targeted Community Lending Plan](#)

The Welcome Home Program (WHP) offers grants of up to \$25,000 to fund down payment and closing costs for low- and moderate-income homebuyers. Welcome Home funds will be available for reservation on a first-come, first-served basis beginning at 8:00 a.m. ET on March 1, and will remain available until all funds have been reserved.

Choose whether you are a FHLB Cincinnati member financial institution or potential homebuyer below to view all the details important to you about the Welcome Home Program.

More Information



[Welcome Home Program - Member Information](#)



[Welcome Home Program - Homebuyer Information](#)

HOME > HOUSING PROGRAMS

HOUSING PROGRAMS

[Affordable Housing Program](#)

[Welcome Home Program](#)

AFFORDABLE HOUSING AND ECONOMIC DEVELOPMENT are an important part of our mission. The Federal Home Loan Bank of Cincinnati (FHLB) plays a vital role in supporting affordable housing and economic development initiatives throughout our Fifth District states of Kentucky, Ohio and Tennessee.

The FHLB offers a range of flexible programs to help our member financial institutions and

Information on Website

Welcome Home Program - Member Information

HOME > HOUSING PROGRAMS > WELCOME HOME PROGRAM > WELCOME HOME PROGRAM - MEMBER INFORMATION

HOUSING PROGRAMS

- Affordable Housing Program
- Welcome Home Program
- Disaster Reconstruction Program
- Carol M. Peterson Housing Fund
- Zero Interest Fund
- Community Investment Cash Advances
- HCI Quick Links
- Targeted Community Lending Plan
- Sponsor Directory
- Recent Funding Awards
- First-Time Users Guide

This is only a brief overview of the Welcome Home Program. Complete details, limits, requirements, definitions, and guidelines are contained in the 2024 AHP Implementation Plan and in the 2024 Welcome Home Guide.

What is the Welcome Home Program?

The Welcome Home Program (WHP) offers grants to fund reasonable down payment and closing costs incurred in conjunction with the acquisition or construction of owner-occupied housing by low- and moderate-income homebuyers. The grants are limited to a minimum of \$10,000 and up to a maximum of \$25,000 for homebuyers who are honorably discharged veterans, active-duty military personnel, reservists, or surviving spouses of service personnel, and a minimum of \$10,000 up to a maximum of \$20,000 for all other homebuyers. Members are subject to an aggregate limit of \$600,000 per calendar year. All funds are reserved for specific homebuyers purchasing specific homes and cannot be transferred to other homebuyers or to other homes. Welcome Home funds will be available for reservation on a first-come, first-served basis beginning at 8:00 a.m. ET on March 1, and will remain available until all funds have been reserved.

Who can use Welcome Home?

The FHLB has established a set-aside of Affordable Housing Program (AHP) funds to help create homeownership. These funds are available to members as grants to assist their mortgage loan applicants in the home buying process. This is our most widely used program, ideally suited to the needs of community lenders and their customers.

How do I apply?

Members may reserve funds via the Welcome Home Program link through the FHLB's Members Only portal by submitting an online Reservation Request with supporting documentation. Instructions for accessing Members Only may be found under Program Documents and Forms.

Additional information and technical assistance

For more information or assistance, please contact the Housing & Community Investment Department at (888) 345-2246 or email us at welcomhome@fhlbcin.com.

For assistance with Members Only, please contact the Service Desk at (800) 781-3090.

Welcome Home Program Resources

Welcome Home Program Documents and Forms

- Program Guide [PDF]
- Retention Language [PDF]
- Certification of Zero Income [PDF]
- Closing Instructions for Members
- Counseling Agencies
- Declaration of Restrictive Covenants [PDF]
- Income and Affordability Workbook [EXCEL]
- Income Eligibility Guide [PDF]
- Instructions for Accessing Members Only
- Instructions for Closing Agents [PDF]
- Income Limits for KY, OH, and TN [PDF]
- Income Limits outside Kentucky, Ohio and Tennessee
- Sample Release and Satisfaction [PDF]
- Subsidy Payoff Request Form [PDF]
- Subsidy Recapture Procedures
- Warranty Deed Example with Retention Language [PDF]
- Welcome Home Retention Language Acknowledgement for FHA Loans [PDF]
- What to Submit with the Reservation Request
- What to Submit with the Request for Payment of Reserved Funding
- Welcome Home Program Definitions
- Information for Homebuyers [PDF]

Welcome Home Webinars and Presentations

Welcome Home Program Resources

Welcome Home Program Documents and Forms

- Program Guide [PDF]
- WHP Guide Summary of Changes [PDF]
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Information on Website

FHLB CINCINNATI Members Only Rates Reports Inbox Search FHLB Grant, Jasmine P.

Borrow Deposits Safekeeping Funds Transfer Your Stock **Housing** MPP/LAS

DDA

Rates

As of 12/20/2024, 1:07 p.m. (ET) [Customize rates](#) | [Daily rates notifications](#) | [View all](#)

Rate Type	Rate	Six day average	Monthly average	Action
CMA Variable	4.51%	4.76%	4.82%	Get this Advance
Balloon (BPA): 15/10	4.84%	4.67%	4.77%	Get this Advance
Regular Fixed Rate: 10 month	4.43%	4.42%	4.55%	Get this Advance

Borrowing Capacity 12/19/2024, 10:05 p.m. (ET) | **Additional Borrowing Capacity** | **Stock Capacity**

Reports

[View all reports](#)

Most Downloaded | My Bundles

We can't find any previously downloaded reports.

[View available reports](#)

My Events

[View all events](#)

- 21 DEC** **IT Maintenance Weekend**
Members Only will be unavailable much of Saturday and Sunday for routine maintenance. [Read more](#)
- 25 DEC** **FHLB Cincinnati closed for Christmas Day**
FHLB Cincinnati will be closed in observance of Christmas. [Read more](#)
- 1 JAN** **FHLB Cincinnati closed for New Year's Day**
FHLB Cincinnati will be closed in observance of New Year's Day. [Read more](#)

Reservation Request

- ◆ The Reservation Request submitted through the Members Only portal asks specific household identification questions

Is Borrower a first-time homebuyer?

Yes No

(If "Yes", homebuyer counseling is required.)

Does any occupant in the household have income from any of the following sources?

Wages and Salaries? Yes No

Overtime? Yes No

Commissions? Yes No

Bonus? Yes No

Tips? Yes No

Self Employment? Yes No

Alimony? Yes No

Child Support? Yes No

Rental Income? Yes No

Workers Compensation? Yes No

Social Security? Yes No

Supplemental Social Security? Yes No

Pension? Yes No

Annuities? Yes No

Armed Forces? Yes No

Retirement Funds? Yes No

Other? Yes No

Annual Gross Household Income:

\$37,500.00

Reservation Request

- ◆ Once the Household size, Annual Gross Household Income amount, and the complete Property Address information is entered, the income percentage will appear.
- ◆ The Reservation Request can be submitted even if the household income is over the limit.

Annual Gross Household Income:

\$80,000.00

The total household income is 88.84% of the Welcome Home Program limit for the selected county.

Property Information

Address:

1903 Wold Avenue

City: Cincinnati State: OH Zip: 45206 County: Hamilton

Unit Size:

Single-family Two-family (Duplex) Three-family (Triplex) Four-family (QuadPlex)

Purchase Price:

\$200,000.00

Upload Documentation

The following items are required to be attached in order to complete this submission:

- A completed, signed and dated Uniform Residential Loan Application
- Third-party income documentation for all sources of income
- A copy of the DD214 or two consecutive pay statements if a

* All income must be for the application year. Please reference our 2019 Welcome Home Program and, if you are a military member or active-duty military personnel, please refer to our information on acceptable documentation.

Please note: How-to

- * File will need to be re-selected if there are errors on the page.
- * Allowable file extensions: pdf, doc, docx, tif
- * Max file size: 20 MB
- * All documents must be included in one attachment and the attachment name cannot contain any illegal characters, such as &, \$, #, @, or !
- * Max number of files allowed: 1

Select files...

This site says...
The total household income exceeds the Welcome Home Program limit! Do you want to submit this request anyway?
OK Cancel

Reservation Request

- ◆ Once all information is entered and the attachment is uploaded there are two new certifications that must be answered before you can submit the Reservation Request.

I have read and understand the statements above, and I am familiar with the requirements of the Welcome Home Program. I also understand that failure to provide the required documentation may result in the delay or denial of my application. I agree

Upload Documents

The following items are required:

- A completed, signed and dated loan application has been uploaded with the Reservation Request.
- A completed, signed and dated loan application has been uploaded with the Reservation Request.
- Third-party income documentation for all sources of income for all persons age 18 and over who will reside in the home; and,
- Documentation that verifies an occupant is an honorably discharged veteran, active duty military personnel, reservist, or surviving spouse of service personnel.

* All income must be for the application year. Please reference our 2024 Welcome Home Guide or What Do I Submit with my Reservation Request? for information on acceptable documentation.

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Select files...

CMPIIF Disbursement Review Ch...

Submit

Need help?
Housing and Community Investment (888) FHLB Cincinnati
221 East Fourth Street

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Select files...

CMPIIF Disbursement Review Ch...

Submit

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221 East Fourth Street

Income Eligibility Guide

- ◆ Developed specifically for the Affordable Housing Program and Welcome Home Program.
- ◆ Basic principles for determining household income eligibility are the same as prior years; however, there are some differences in what FHLB Cincinnati includes or excludes when determining household size and income.

Income Eligibility Guide

Important items to remember when determining household size and calculating income:

- ◆ Foster children residing in the home at the time of application are included in the household count.
- ◆ Do not count any of the earned income of any full-time student unless they are the Head of Household, Spouse, Partner or Co-Borrower.
- ◆ Count income from assets if they are the only source of income or generating regular payments to the household.

NOTE: This also applies to Digital Age Assets (e.g., Crowdfunding, Cryptocurrency, etc.)

- ◆ Depreciation added to adjusted income for self-employment income calculation.

Determining Income

What is Household Income?

- ◆ “Household” size equals number of people (related or unrelated) residing in the Welcome Home Program assisted unit.
- ◆ Household Income \leq 80% of the Mortgage Revenue Bond (MRB) limit.
- ◆ MRB limits are set by the appropriate State Housing Finance Agencies.

The 2025 AHP Implementation Plan contains detailed Definitions for the Welcome Home Program.

What is Household Income?

- ◆ “Household income” equals annual earned revenue of all unit occupants aged 18 and over.
- ◆ Unearned income is counted for all occupants, regardless of age.

“Earned” income is payment received for work that you actively do or you own/run a business/farm.

“Unearned” income is payment that you do not have to currently or actively work to receive.

What is Household Income?

Examples of Earned Income

- ◆ Wages, salaries, tips, bonuses, commissions and other taxable employee pay
- ◆ Net earnings from self-employment
- ◆ Other income received in exchange for work or service (i.e., Jury Duty pay)

Examples of Unearned Income

- ◆ Child Support
- ◆ Alimony
- ◆ Unemployment benefits
- ◆ Veteran's Administration benefits (VA)
- ◆ Social Security (SS)
- ◆ Supplemental Social Security (SSI)
- ◆ Annuity payments
- ◆ Interest and Dividends
- ◆ Retirement

Whose Income Should be Included

Household income is based on occupants, ***not applicants***. Income is included in a household's annual income calculation based on the following:

Household Member	Include Income?
Head of Household	Yes
Spouse	Yes
Co-Head / Co-Habiting Partner	Yes
Temporarily Absent Household Member	Yes, if they will reside in the home
Other Adult, 18 years or older	Yes
Full-time Student	No, UNLESS they are Head of Household, Spouse, Co-Head, Partner, or Co-Borrower
Dependent, 17 years or younger, including adoptive children	No, UNLESS they are receiving Social Security or Supplemental Security Income
Foster Child or Wards	No
Live-in Aide, Employees who share the housing, or lodgers	No

Whose Income Should be Included

- ◆ Income for co-borrowers, co-habitant partners/spouses must be included in household income, even if they are not included on the homebuyer application, mortgage or note.
- ◆ Income from temporarily absent family members such as active duty military must be counted if that person intends to reside in the home.

Whose Income Should NOT be Included

- ◆ Married individuals are not required to include their spouse's income if a legal separation is documented (court record) or if a written statement is provided by the absent spouse explaining that they will not be an occupant. However, any financial support provided by the separated spouse to the qualifying household should be included as part of the household income.
- ◆ *Transactions involving non-occupant co-signors, guarantors, or other non-occupying co-borrowers are not eligible for WHP grant funds.*

Income Inclusions

- ◆ Full amount, before payroll deductions, of wages, salaries, overtime pay, commissions, fees, tips, bonuses and other compensation for personal services.
- ◆ Net income from the operation of a partnership, business or profession.
- ◆ Interest, dividends, etc.
- ◆ Payments in lieu of earnings (i.e., Unemployment benefits, disability compensation, worker's compensation, and severance pay).

Income Inclusions

- ◆ Income from assets if generating regular payment to the household.
- ◆ Full gross amount of periodic payments from Social Security, annuities, insurance policies, retirement funds, pensions, disability or death benefits, lotteries, trust, inheritances and other similar types of periodic payments received.
- ◆ Welfare assistance (Monetary assistance programs such as AFDC, TANF, K-TAP, Families First, etc.)

Income Inclusions

- ◆ Alimony, Child Support, etc.
- ◆ For two –four unit dwellings, 85 percent of the projected gross income for non-owner occupied units.
- ◆ Regular contributions and gifts (monetary or not) from persons outside the household. This may include rent and utility payments paid on behalf of the household and other cash or non-cash contributions provided on a regular basis.
- ◆ All regular pay, special pay and allowances of a member of the Armed Forces.

Income Inclusions

Digital Age Income or “Gig” Work

- ◆ Alternative means of employment through sources such as:
 - E-commerce (e.g., Shopify, Ebay, Etsy, Poshmark, etc.)
 - App based Services (e.g., Uber, Lyft, Grubhub, Doordash, Instacart, etc.)
 - Social Media (e.g., YouTube/Instagram/TikTok Influencers, etc.)

- ◆ Should be treated and verified as self-employment income.

Income Exclusions

- ◆ Income from employment of children (including foster children) under the age of 18 years.
- ◆ Income of full time students 18 years of age or older that are not the Head of Household, Spouse, Partner or Co-Borrower.
- ◆ Payments received for the care of foster children or foster adults (usually individuals with disabilities, unrelated to the household, who are unable to live alone) or adoption assistance.
- ◆ Amounts received by the household that are specifically for or in reimbursement of the cost of medical expenses for a household member.

Income Exclusions

- ◆ Income of a live-in aide.
- ◆ Full amount of student financial assistance paid directly to the student, veteran, or to the educational institution.
- ◆ Special pay to a household member serving in the Armed Forces who is exposed to hostile fire.
- ◆ Temporary, nonrecurring, or sporadic income (including gifts). *For example, amounts earned by temporary census employees whose terms of employment do not exceed 180 days.*
- ◆ Deferred periodic payments of Social Security or Supplemental Security Income benefits that are received in a lump-sum payment or in prospective monthly payments.

Income Exclusions

- ◆ Alimony or child support that is not being paid as agreed (documentation of non-payment must be provided).
- ◆ Income from state or local employment training programs.
- ◆ Stock options.
- ◆ Vacation buyback.
- ◆ Gift cards.
- ◆ Tuition reimbursement.
- ◆ Income of a former household member that is confined to a nursing home or hospital on a permanent basis.
- ◆ Non Monetary Welfare Assistance (WIC, SNAP, EITC, LIHEAP, etc.)

Income Exclusions

Coronavirus Aid, Relief, and Economic Security (CARES) Act Payments

COVID-19/Economic Impact Payments (EIP) and other relief payments received by the household are not counted towards the annual household income.

- ◆ Must be clearly identified if shown on pay statements.
- ◆ Employer letter of explanation required when listed as “bonus, gift, incentive” payments.

Income Documentation

Income Documentation

All household members aged 18 years or older must provide income verification documentation.

Documentation must:

- ◆ Be dated the **same year** as the loan application.

- ◆ Clearly show the following:
 - ◆ Name of the household member
 - ◆ Employer name or income source
 - ◆ Gross amount of income earned
 - ◆ Pay date/range/period covered
 - ◆ Year-To-Date (YTD), if possible

Acceptable Income Documentation

No Income:

- ◆ **Certification of Zero Income** form for any adult household member that is unemployed and receives no other source of income.

Unemployment:

- ◆ Two consecutive (back to back) benefit statements OR an award letter for any adult household member currently receiving unemployment compensation.

Acceptable Income Documentation

Employment:

- ◆ Two consecutive pay statements OR Verification of Employment (VOE).

Seasonal/Sporadic Employment:

- ◆ VOE OR W-2s for the most recent two years if two consecutive pay statements are not available.

Acceptable Income Documentation

Self-Employment/Income Property:

- ◆ Two years' most recent complete, signed federal tax returns if the household member is self-employed, receives a 1099 annual tax form or has current rental property income.
- ◆ Year-to-Date Profit & Loss Statement if a business has not established two years' tax returns.

Child Support/Alimony:

- ◆ Child support or Alimony agency printout, case documents, court order, divorce decree, or notarized statement from payer to payee.

Acceptable Income Documentation

Fixed Income:

- ◆ Annual award letter or Statement of Benefits if any household member (regardless of age) receives income from Social Security, Supplemental Security, Veteran's Administration, Retirement, Pension, Investment, etc.

Multi Family Units (two to four units):

- ◆ Current (dated within 12 months) multi-family unit appraisal for the subject property or a current lease agreement to verify rental income. 85 percent of the projected or current gross monthly rent from the non-owner occupied units is counted as income. **Note:** Proof of rental income from the other unit(s) MUST be submitted with the Reservation Request

Calculating Income

How is Annual Income Calculated?

- ◆ Methodology varies by type of income.
- ◆ All gross pay from all sources must be considered in determining the annual income of a household.
- ◆ Generally, FHLB will use the current circumstances (as documented by third-party income documentation) to anticipate annual income unless there is some evidence to indicate imminent change.
- ◆ The two most commonly used methods of calculating annual income are:
 - ◆ Calculating projected annual income by annualizing current income;
or,
 - ◆ Using information available to average anticipated income from all known sources.

Annualizing Base Wage & Other Compensation

To annualize base wages, multiply wages per period by the total number of pay periods per year. The standard calculations listed below will be used, depending on the pay schedule.

Note: This method cannot be used for irregular pay.

- ◆ Multiply hourly wages by 2080;
- ◆ Multiply weekly wages by 52;
- ◆ Multiply bi-weekly wages by 26;
- ◆ Multiply semi-monthly wages by 24;
- ◆ Multiply monthly wages by 12.

Calculating Income

“Irregular Pay” is income that comes in uneven increments and/or is not consistent.

Common examples of irregular pay are:

- ◆ Overtime;
- ◆ Tips;
- ◆ Commission;
- ◆ Bonuses;
- ◆ Shift differential, etc.

Calculating Income

When calculating projected income, the most frequently used methods include but are not limited to the following:

- ◆ Averaging the gross pay of two consecutive pay statements;
- ◆ Using the base pay or annualizing the base pay rate;
- ◆ Annualizing YTD totals;
- ◆ Combination of the above methods as deemed appropriate.

Each method can yield very different results. In some cases a combination of the above listed methods may be used to prove the household is income eligible. For example, you may use the base pay rate plus annualized YTD of irregular sources of income.

Calculating Income Example

Calculating Income Example

Household:

Borrower: Jane Doe –Aged 55, Homemaker

Co-borrower: John Doe – Age 56, Instacart/GrubHub driver for 16 months

Mother-in-Law: Michelle (Mimi) – Age 75, Retired school teacher

Child: John Jr. – Age 22, Customer Service Tech/Navy Reservist.

Child: Jessica – Age 20, College Student, Employed Part-time

Child: Joe – Age 17, High School Senior, Influencer w/over 2M followers. Has an annual income of \$45,000 through brand partnerships and sponsored posts.

Calculating Income Example

What documentation is necessary to submit a Reservation Request and determine the income for the household?

- ◆ **Fully executed, signed and dated loan application.**
- ◆ **Certification of Zero Income for Jane.**
- ◆ **Federal Tax Return and/or Profit & Loss Statement for John.**
- ◆ **Current SSA benefit statement for Mimi.**
- ◆ **Two Consecutive Pay Statements for John Jr. for employment and Reservist income.**
- ◆ **Verification of Full-time Student Status for Jessica.**
- ◆ **No verification required for Joe as he is a minor occupant.**

Calculating Income Example

Completed Loan Application

Uniform Residential Loan Application

Verify and complete the information on this application. If you are applying for this loan with others, each additional Borrower must provide information as directed by your Lender.

Section 1: Borrower Information. This section asks about your personal information and your income from employment and other sources, such as retirement, that you want considered to qualify for this loan.

1a. Personal Information		Social Security Number <small>(or Individual Taxpayer Identification Number)</small>	
Name (First, Middle, Last, Suffix) Jane Doe		Date of Birth <small>(mm/dd/yyyy)</small> 01 / 01 / 1987	
Alternate Names – List any names by which you are known or any names under which credit was previously received (First, Middle, Last, Suffix)		Citizenship <input checked="" type="radio"/> U.S. Citizen <input type="radio"/> Permanent Resident Alien <input type="radio"/> Non-Permanent Resident Alien	
Type of Credit <input type="radio"/> I am applying for individual credit. <input checked="" type="radio"/> I am applying for joint credit. Total Number of Borrowers: 2 Each Borrower intends to apply for joint credit. Your initials: JD		List Name(s) of Other Borrower(s) Applying for this Loan <small>(First, Middle, Last, Suffix) – Use a separator between names</small> John Doe	
Marital Status <input checked="" type="radio"/> Married <input type="radio"/> Separated <input type="radio"/> Unmarried <small>(Single, Divorced, Widowed, Civil Union, Domestic Partnership, Registered Reciprocal Beneficiary Relationship)</small>		Contact Information Home Phone (333) 555 - 1111 Cell Phone () - - Work Phone () - - Ext. - Email	
Dependents (not listed by another Borrower) Number 3 Ages 22, 20, 17		Current Address Street 1275 Springwood Lane City Clarksville State TN ZIP 37043 Country Montgomery Unit # How Long at Current Address? 15 Years 8 Months Housing <input type="radio"/> No primary housing expense <input checked="" type="radio"/> Own <input type="radio"/> Rent (\$ /month)	
If at Current Address for LESS than 2 years, list Former Address <input checked="" type="checkbox"/> Does not apply			
Mailing Address – if different from Current Address <input checked="" type="checkbox"/> Does not apply			
1b. Current Employment/Self-Employment and Income <input checked="" type="checkbox"/> Does not apply		Gross Monthly Income	
Employer or Business Name Street City State ZIP Country		Base \$ /month Overtime \$ /month Bonus \$ /month Commission \$ /month Military Entitlements \$ /month Other \$ /month TOTAL \$ 0.00/month	
Position or Title Start Date / / (mm/dd/yyyy) How long in this line of work? Years Months		Check if this statement applies: <input type="checkbox"/> I am employed by a family member, property seller, real estate agent, or other party to the transaction.	
<input type="checkbox"/> Check if you are the Business Owner or Self-Employed		<input type="radio"/> I have an ownership share of less than 25%. Monthly Income (or Loss) <input type="radio"/> I have an ownership share of 25% or more. \$	

- ◆ Information listed on the loan application is compared to the information listed on the Reservation Request and the supporting documentation provided.



Calculating Income Example

Section 4: Loan and Property Information. This section asks about the loan's purpose and the property you want to purchase or refinance.

- ◆ Fully complete all applicable sections of the loan application.

4a. Loan and Property Information

Loan Amount \$ 325,000.00 Loan Purpose Purchase Refinance Other (specify)

Property Address Street 1212 Main Street Unit #
 City Pegram State TN ZIP County Cheatham
 Number of Units 1 Property Value \$500,000.00

Occupancy Primary Residence Second Home Investment Property FHA Secondary Residence

1. Mixed-Use Property. If you will occupy the property, will you set aside space within the property to operate your own business? (e.g., daycare facility, medical office, beauty/barber shop) NO YES

2. Manufactured Home. Is the property a manufactured home? (e.g., a factory built dwelling built on a permanent chassis) NO YES

4b. Other New Mortgage Loans on the Property You are Buying or Refinancing Does not apply

Creditor Name	Lien Type	Monthly Payment	Loan Amount/ Amount to be Drawn	Credit Limit (if applicable)
	<input type="radio"/> First Lien <input type="radio"/> Subordinate Lien	\$	\$	\$
	<input type="radio"/> First Lien <input type="radio"/> Subordinate Lien	\$	\$	\$

4c. Rental Income on the Property You Want to Purchase For Purchase Only Does not apply

Complete if the property is a 2-4 Unit Primary Residence or an Investment Property	Amount
Expected Monthly Rental Income	\$
For LENDER to calculate: Expected Net Monthly Rental Income	\$

4d. Gifts or Grants You Have Been Given or Will Receive for this Loan Does not apply

Include all gifts and grants below. Under Source, choose from the sources listed here:

- Community Nonprofit
- Federal Agency
- Relative
- State Agency
- Lender
- Employer
- Local Agency
- Religious Nonprofit
- Unmarried Partner
- Other

Asset Type: Cash Gift, Gift of Equity, Grant	Deposited/Not Deposited	Source – use list above	Cash or Market Value
Grant	<input type="radio"/> Deposited <input checked="" type="radio"/> Not Deposited	Other	\$ 10,000.00
	<input type="radio"/> Deposited <input type="radio"/> Not Deposited		\$

Calculating Income Example

Section 3: Financial Information — Real Estate. This section asks you to list all properties you currently own and what you owe on them. I do not own any real estate

3a. Property You Own If you are refinancing, list the property you are refinancing FIRST.

Address Street 1215 Springwood Lane		City Clarksville		State TN	ZIP 37043	Unit #	Country Montgomery
Property Value	Status: Sold, Pending Sale, or Retained	Intended Occupancy: Investment, Primary Residence, Second Home, Other	Monthly Insurance, Taxes, Association Dues, etc. if not included in Monthly Mortgage Payment	For 2-4 Unit Primary or Investment Property			
				Monthly Rental Income	For LENDER to calculate: Net Monthly Rental Income		
\$ 245,000.00	Pending Sale		\$	\$	\$		
Mortgage Loans on this Property <input type="checkbox"/> Does not apply							
Creditor Name	Account Number	Monthly Mortgage Payment	Unpaid Balance	To be paid off at or before closing	Type: FHA, VA, Conventional, USDA-RD, Other	Credit Limit (if applicable)	
Best Bank	xxxx-xxxxxxx	\$ 750.00	\$ 134,000.00	<input checked="" type="checkbox"/>	FHA	\$	
		\$	\$	<input type="checkbox"/>		\$	

- ◆ Include information on assets and real estate owned *even if* the asset is not counted towards the total household income calculation.

3b. IF APPLICABLE, Complete Information for Additional Property Does not apply

Address Street		City		State	ZIP	Unit #	Country
Property Value	Status: Sold, Pending Sale, or Retained	Intended Occupancy: Investment, Primary Residence, Second Home, Other	Monthly Insurance, Taxes, Association Dues, etc. if not included in Monthly Mortgage Payment	For 2-4 Unit Primary or Investment Property			
				Monthly Rental Income	For LENDER to calculate: Net Monthly Rental Income		
\$			\$	\$	\$		
Mortgage Loans on this Property <input type="checkbox"/> Does not apply							
Creditor Name	Account Number	Monthly Mortgage Payment	Unpaid Balance	To be paid off at or before closing	Type: FHA, VA, Conventional, USDA-RD, Other	Credit Limit (if applicable)	
		\$	\$	<input type="checkbox"/>		\$	
		\$	\$	<input type="checkbox"/>		\$	

3c. IF APPLICABLE, Complete Information for Additional Property Does not apply

Address Street		City		State	ZIP	Unit #	Country
Property Value	Status: Sold, Pending Sale, or Retained	Intended Occupancy: Investment, Primary Residence, Second Home, Other	Monthly Insurance, Taxes, Association Dues, etc. if not included in Monthly Mortgage Payment	For 2-4 Unit Primary or Investment Property			
				Monthly Rental Income	For LENDER to calculate: Net Monthly Rental Income		
\$			\$	\$	\$		

Calculating Income Example

Section 6: Acknowledgments and Agreements. This section tells you about your legal obligations when you sign this application.

Acknowledgments and Agreements

Definitions:

- "Lender" includes the Lender's agents, service providers, and any of their successors and assigns.
- "Other Loan Participants" includes (i) any actual or potential owners of a loan resulting from this application (the "Loan"), (ii) acquirers of any beneficial or other interest in the Loan, (iii) any mortgage insurer, (iv) any guarantor, (v) any servicer of the Loan, and (vi) any of these parties' service providers, successors or assigns.

I agree to, acknowledge, and represent the following:

(1) The Complete Information for this Application

- The information I have provided in this application is true, accurate, and complete as of the date I signed this application.
- If the information I submitted changes or I have new information before closing of the Loan, I must change and supplement this application, including providing any updated/supplemented real estate sales contract.
- For purchase transactions: The terms and conditions of any real estate sales contract signed by me in connection with this application are true, accurate, and complete to the best of my knowledge and belief. I have not entered into any other agreement, written or oral, in connection with this real estate transaction.
- The Lender and Other Loan Participants may rely on the information contained in the application before and after closing of the Loan.
- Any intentional or negligent misrepresentation of information may result in the imposition of:
 - (a) civil liability on me, including monetary damages, if a person suffers any loss because the person relied on any misrepresentation that I have made on this application; and/or
 - (b) criminal penalties on me including, but not limited to, fine or imprisonment or both under the provisions of Federal law (18 U.S.C. §§ 1001 et seq.).

(2) The Property's Security

The Loan I have applied for in this application will be secured by a mortgage or deed of trust which provides the Lender a security interest in the property described in this application.

(3) The Property's Appraisal, Value, and Condition

- Any appraisal or value of the property obtained by the Lender is for use by the Lender and Other Loan Participants.
- The Lender and Other Loan Participants have not made any representation or warranty, express or implied, to me about the property, its condition, or its value.

(4) Electronic Records and Signatures

- The Lender and Other Loan Participants may keep any paper record and/or electronic record of this application, whether or not the Loan is approved.

- If this application is created as (or converted into) an "electronic application", I consent to the use of "electronic records" and "electronic signatures" as the terms are defined in and governed by applicable Federal and/or state electronic transactions laws.

- I intend to sign and have signed this application either using my:

- (a) electronic signature; or
- (b) a written signature and agree that if a paper version of this application is converted into an electronic application, the application will be an electronic record, and the representation of my written signature on this application will be my binding electronic signature.

- I agree that the application, if delivered or transmitted to the Lender or Other Loan Participants as an electronic record with my electronic signature, will be as effective and enforceable as a paper application signed by me in writing.

(5) Delinquency

- The Lender and Other Loan Participants may report information about my account to credit bureaus. Late payments, missed payments, or other defaults on my account may be reflected in my credit report and will likely affect my credit score.
- If I have trouble making my payments I understand that I may contact a HUD-approved housing counseling organization for advice about actions I can take to meet my mortgage obligations.

(6) Authorization for Use and Sharing of Information

By signing below, in addition to the representations and agreements made above, I expressly authorize the Lender and Other Loan Participants to obtain, use, and share with each other (i) the loan application and related loan information and documentation; (ii) a consumer credit report on me; and (iii) my tax return information, as necessary to perform the actions listed below, for so long as they have an interest in my loan or its servicing:

- (a) process and underwrite my loan;
- (b) verify any data contained in my consumer credit report, my loan application and other information supporting my loan application;
- (c) inform credit and investment decisions by the Lender and Other Loan Participants;
- (d) perform audit, quality control, and legal compliance analysis and reviews;
- (e) perform analysis and modeling for risk assessments;
- (f) monitor the account for this loan for potential delinquencies and determine any assistance that may be available to me; and
- (g) other actions permissible under applicable law.

- ◆ The loan application must be signed dated and by the Borrower, Co-Borrower (if applicable). *If not signed, the Reservation will be moved to the end of the Reservation Request review line.*

Borrower Signature Jane Doe Date (mm/dd/yyyy) 12 / 31 / 2022

Additional Borrower Signature John Doe Date (mm/dd/yyyy) 12 / 31 / 2022

Borrower Name: Jane Doe
Uniform Residential Loan Application
Freddie Mac Form 65 - Fannie Mae Form 1003
Effective 1/2021

Calculating Income Example

Section 7: Military Service. This section asks questions about your (or your deceased spouse's) military service.

Military Service of Borrower

Military Service – Did you (or your deceased spouse) ever serve, or are you currently serving, in the United States Armed Forces? NO YES

If YES, check all that apply: Currently serving on active duty with projected expiration date of service/tour / / (mm/dd/yyyy)
 Currently retired, discharged, or separated from service
 Only period of service was as a non-activated member of the Reserve or National Guard
 Surviving spouse

Section 8: Demographic Information. This section asks about your ethnicity, sex, and race.

Demographic Information of Borrower

The purpose of collecting this information is to help ensure that all applicants are treated fairly and that the housing needs of communities and neighborhoods are being fulfilled. For residential mortgage lending, Federal law requires that we ask applicants for their demographic information (ethnicity, sex, and race) in order to monitor our compliance with equal credit opportunity, fair housing, and home mortgage disclosure laws. You are not required to provide this information, but are encouraged to do so. You may select one or more designations for "Ethnicity" and one or more designations for "Race." **The law provides that we may not discriminate** on the basis of this information, or on whether you choose to provide it. However, if you choose not to provide the information and you have made this application in person, Federal regulations require us to note your ethnicity, sex, and race on the basis of visual observation or surname. The law also provides that we may not discriminate on the basis of age or marital status information you provide in this application. If you do not wish to provide some or all of this information, please check below.

Ethnicity: Check one or more

- Hispanic or Latino
 Mexican Puerto Rican Cuban
 Other Hispanic or Latino – Print origin:
 Dominican Republic
 For example: Argentinean, Colombian, Dominican, Nicaraguan, Salvadoran, Spaniard, and so on.
 Not Hispanic or Latino
 I do not wish to provide this information

Sex

- Female
 Male
 I do not wish to provide this information

Race: Check one or more

- American Indian or Alaska Native – Print name of enrolled or principal tribe:
 Asian
 Asian Indian Chinese Filipino
 Japanese Korean Vietnamese
 Other Asian – Print race:
 For example: Hmong, Laotian, Thai, Pakistani, Cambodian, and so on.
 Black or African American
 Native Hawaiian or Other Pacific Islander
 Native Hawaiian Guamanian or Chamorro Samoan
 Other Pacific Islander – Print race:
 For example: Fijian, Tongan, and so on.
 White
 I do not wish to provide this information

To Be Completed by Financial Institution (for application taken in person):

- Was the ethnicity of the Borrower collected on the basis of visual observation or surname? NO YES
 Was the sex of the Borrower collected on the basis of visual observation or surname? NO YES
 Was the race of the Borrower collected on the basis of visual observation or surname? NO YES

The Demographic Information was provided through:

- Face-to-Face Interview (includes Electronic Media w/ Video Component) Telephone Interview Fax or Mail Email or Internet

◆ Complete question related to Military Service and Demographic Information.

Calculating Income Example

Section 9: Loan Originator Information. To be completed by your **Loan Originator.**

Loan Originator Information

Loan Originator Organization Name Best Bank

Address 777 Easy Street, Smalltown, TN

Loan Originator Organization NMLSR ID# 99999999 State License ID# 000000

Loan Originator Name Jasmine P. Grant

Loan Originator NMLSR ID# _____ State License ID# _____

Email grantjp@fhlbcin.com Phone (513) 652 - 7817

Signature Jasmine P. Grant Date (mm/dd/yyyy) 01 / 03 / 2023

- ◆ The Member representative must also sign the application and the Member name must clearly show too.

Example - Verification Documents

Zero Income Certification

Housing and Community Investment

Certification of Zero Income



(To be completed by adult household members only, if appropriate.)

Applicant name(s): Jane & John Doe, Sr
Name of person certifying zero income: Jane Doe
Current Address: 1275 Springwood Lane
City Clarksville State TN Zip Code 37043

Please check as appropriate:

- I certify that I do not individually receive income or have not received income from any of the following sources for the period June 2020 through Current
- a. Wages from employment (including commissions, tips, bonuses, fees, etc.);
 - b. Income from operation of a business;
 - c. Rental income from real or personal property;
 - d. Interest or dividends from assets;
 - e. Unemployment or disability payments;
 - f. Public assistance payments;
 - g. Periodic allowances such as alimony, child support, or gifts received from persons not living in my household;
 - h. Sales from self-employed resources (Avon, Mary Kay, Amway, etc.);
 - i. Social Security payments, annuities, insurance policies, retirement funds, pensions, or death benefits;
 - j. Veteran's Benefits;
 - k. Supplemental Security Income;
 - l. Any other source not named above

I currently have no income of any kind and there is no imminent change expected in my financial status or employment status during the next 12 months.

Under penalty of perjury, I certify that the information presented in this certification is true and accurate to the best of my knowledge. The undersigned further understand(s) that providing false representations herein may constitute an act of fraud.

Jane Doe - 1/31/2023 @ 1:04am 1/31/2023
Signature of person certifying zero income Date

- ◆ Must be the current (2025) version of the form.
- ◆ Must include a period of Zero Income.
- ◆ Must check the Certifications that apply.
- ◆ Must be signed and dated by the person w/Zero Income.

Example - Verification Documents

Profit and Loss Statement (YTD)

Self Employment

John Doe Grubhub/Instacart Delivery

Profit & Loss Statement for Sept 2021 - December 31, 2022

	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22
Income:	\$500.00	\$1,000.00	\$1,000.00	\$1,400.00	\$1,000.00	\$1,200.00	\$1,500.00	\$1,200.00	\$2,000.00	\$3,000.00	\$2,000.00	\$5,000.00	\$4,000.00	\$3,000.00	\$3,000.00	\$3,500.00
Expenses:																
Insurance	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00
Gas	\$100.00	\$150.00	\$150.00	\$200.00	\$150.00	\$175.00	\$250.00	\$150.00	\$300.00	\$300.00	\$350.00	\$500.00	\$300.00	\$250.00	\$200.00	\$200.00
Taxes	\$100.00	\$200.00	\$200.00	\$280.00	\$200.00	\$240.00	\$300.00	\$240.00	\$400.00	\$600.00	\$400.00	\$1,000.00	\$800.00	\$600.00	\$600.00	\$700.00
Car Maint	\$150.00	\$0.00	\$0.00	\$75.00	\$0.00	\$0.00	\$550.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$150.00	\$0.00	\$90.00	\$0.00
Misc	\$25.00	\$50.00	\$30.00	\$0.00	\$0.00	\$0.00	\$25.00	\$200.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$15.00	\$0.00	\$0.00
Monthly Profit/Loss	\$ (125.00)	\$350.00	\$370.00	\$595.00	\$400.00	\$535.00	\$ 125.00	\$ 360.00	\$ 1,050.00	\$ 1,850.00	\$ 1,000.00	\$3,250.00	\$2,500.00	\$ 1,885.00	\$ 1,860.00	\$2,350.00
Total Profit/Loss	\$ 18,355.00															

John Doe 12/31/2022

- ◆ If two years' most recent federal tax returns/IRS transcripts are unavailable because the business is new or the most recent return has not yet been filed, a signed and dated Profit & Loss Statement is required. Generally, YTD income will be averaged and projected forward.

Example - Verification Documents

Verification of Benefits – Annual Statements

Your New Benefit Amount

BENEFICIARY'S NAME: MICHELLE SMITH

Your Social Security benefit will increase by 5.9% in 2022 because of a rise in the cost of living. You can use this letter as proof of your benefit amount if you need to apply for food, rent, or energy assistance. You can also use it to apply for bank loans or for other business. Keep this letter with your important financial records.

How Much You Will Get	
Your monthly benefit before deductions	\$2,495.10
Deductions:	
Medicare Medical Insurance (If you did not have Medicare as of November 18, 2021 or if someone else pays your premium, we show \$0.00)	-\$170.10
Medicare Prescription Drug Plan (We will notify you if the amount changes in 2022. If you did not elect withholding as of November 1, 2021, we show \$0.00)	-\$0.00
U.S. Federal tax withholding	-\$0.00
Voluntary Federal tax withholding (If you did not elect voluntary tax withholding as of November 18, 2021, we show \$0.00)	-\$0.00
After we take any other deductions, you will receive the payment you are due for December 2021 on or about January 19, 2022.	\$2,325.00

The information above shows your monthly benefit amount before and after deductions. Please remember, we will pay you in the month following the month for which it is due.

The Treasury Department requires Federal benefit payments to be made electronically. If you still receive a paper check, please visit the Department of the Treasury's Go Direct website at www.godirect.gov to request electronic payments.

If you disagree with any of these amounts, you must file an appeal with us within 60 days from the date you receive this letter. We will assume you got this letter 5 days after the date of the letter, unless you show us that you did not get it within the 5-day period. The fastest and easiest way to file an appeal is to visit <https://secure.ssa.gov/APP/NDM/start> online.

If You Have Questions

- Visit us at www.ssa.gov online.
- Call us toll-free at 1-800-772-1213 (TTY 1-800-325-0778).
- Contact your nearest Social Security office.

3461 SOUTH THIRD ST
MEMPHIS TN 38109

Other Help For Older Adults and People with Disabilities

The Administration for Community Living offers older adults and people with disabilities a way to connect to a variety of community services and resources.



December 9, 2022

Michelle Smith
2222 Front Street
Nashville, TN XXXXX

Certificate #: 121200077
Group Annuity Contract #: GA-10096
Plan Sponsor Name: United States Teachers Plan

CONFIRMATION OF ANNUITY AND PRIVACY NOTICE

We are pleased to provide the following information as of:

Name of Annuitant:

Michelle Smith

Annuitant Social Security Number:

Annuitant Date of Birth:

61/03/1947

Periodic Payment Amount:

\$350.00

Payment Frequency:

Monthly

Form of Annuity:

Life Annuity

Form of Annuity Description:

A Life Annuity provides periodic benefit payments beginning on the Benefit Start Date and ending upon death.

The information contained in this certificate confirmation is believed by the Company to be accurate but is not guaranteed and does not modify, amend or supplement our certificate.



Example - Verification Documents

Employment & Reservist Income



Request for Verification of Employment

Privacy Act Notice: The information is to be used by the agency collecting it or its assignees in determining whether you qualify as a prospective mortgagee under its program. It will not be disclosed outside the agency except as required and permitted by law. You do not have to provide this information, but if you do not your application for approval as a prospective mortgagee or borrower may be delayed or rejected. The information requested in this form is authorized by 15 U.S.C. Chapter 39 (FHA); 12 U.S.C. Section 1701 et. seq. (FUDIC); 15 U.S.C. Section 1602 (FUDIC-CPD); and Title 42 U.S.C. 1437 et. seq. or 7 U.S.C. 1623 et. seq. (HUDA/FHMA).

Instructions: Lender - Complete items 1 through 7. Have applicant complete item 8. Forward directly to employer named in item 1.
Employer - Please complete either Part II or Part III as applicable. Complete Part IV and return directly to lender named in item 2.
The form is to be transmitted directly to the lender and is not to be transmitted through the applicant or any other party.

Part I - Request

1. To (Name and address of employer)
World Wide Windows

2. From (Name and address of lender)
Boat Bank
777 Easy Street
Smalltown, TN

I certify that this verification has been sent directly to the employer and has not passed through the hands of the applicant or any other interested party.

3. Signature of Lender
James Grant

4. Title
Lending Officer

5. Date
12/20/2022

6. Lender's Number (Optional)
00-0007

I have applied for a mortgage loan and stated that I am now or was formerly employed by you. My signature below authorizes verification of this information.

7. Name and Address of Applicant (Include employee or badge number)
John Doe, Jr.
1278 Springwood Lane, Clarksville, TN

8. Signature of Applicant
see attached authorization

Part II - Verification of Present Employment

9. Applicant's Date of Employment
02/21/2010

10. Position
Customer Service Technician

11. Probability of Continued Employment
Very Likely

12A. Current Gross Base Pay (Enter Amount and Check Period)

Annual Hourly Monthly Other (Specify)

\$ 16.50

13. For Military Personnel Only

Pay Grade	Monthly Amount
Type	
Base Pay	\$
Retainers	\$
Flight or Hazard	\$
Clothing	\$
Quarters	\$
Pro Pay	\$
Overseas or Combat	\$
Variable Housing Allowance	\$

14. If Overtime or Bonus is Applicable, Is it Continuous Liability?

Overtime Yes No
Bonus Yes No

5. If paid hourly - average hours per week
40

6. Date of applicant's next pay increase
1/1/2023

7. Projected amount of next pay increase
50

8. Date of applicant's last pay increase
1/1/2022

9. Amount of last pay increase
1.00

12B. Gross Earnings

Type	Year To Date	Past Year 2021	Past Year 2020
Base Pay	\$ 24,320.00	\$ 22,240.00	\$ 21,200.00
Overtime	\$ 0.00	\$ 0.00	\$ 0.00
Commissions	\$ 0.00	\$ 0.00	\$ 0.00
Bonus	\$ 2,000.00	\$ 1,000.00	\$ 600.00
Total	\$ 26,320.00	\$ 23,240.00	\$ 21,800.00

20. Remarks (If employee was off work for any length of time, please indicate time period and reason)
Employee receives a quarterly bonus of up to \$500.

Part III - Verification of Previous Employment

21. Date Hired

22. Date Terminated

23. Salary/Wage at Termination (Per Year) (Month) (Week)
Base Overtime Commissions Bonus

24. Reason for Leaving

25. Position Held

Part IV - Authorized Signature - Federal statutes provide severe penalties for any fraud, intentional misrepresentation, or criminal conspiracy or conspiracy purposed to influence the issuance of any guaranty or insurance by the VA Secretary, the U.S.D.A., FHMA/FHA Commissioner, or the HUD/CPD Assistant Secretary.

26. Signature of Applicant
Carmen C. Carmichael

27. Title (Please print or type)
HR Manager

28. Date
12/21/2022

29. Print or type name signed in item 26
Carmen Coy Carmichael

30. Phone No.
800-777-9311

Fannie Mae
Form 1005 July 98



CUI
DEPARTMENT OF THE NAVY
NAVY RESERVE CENTER AKRON
2986 WEST AIRPORT DRIVE
NORTH CANTON OH 44720-1448

1000
Ser NO1/092
16 Mar 22

From: Commanding Officer, Navy Reserve Center Akron
To: Whom it May Concern

Subj: STATEMENT OF SERVICE ICO ITSN **John Doe, Jr.**

- This is to certify that ITSN **John Doe, Jr.** is attached to and is serving onboard Navy Reserve Center, Akron. Member's service record currently reflects the following information:
 - Service Members Full Name: **John Doe, Jr.**
 - Date of Birth: 3 September
 - Social Security Number: XXX-XX-6777
 - Rank/Grade: ITSN/E-3
 - Status: **Reserve**
 - Base Pay: **\$288.09 bi-monthly**
- I certify that I have reviewed all information contained in this document and released the above information in accordance with the Freedom of Information Act.
- Should you have concerns or need further assistance with this matter, please contact YN1 Tammy L. Brown via 888.252.888 or email at tammylbrown@navy.mil.

Tammy L. Brown
T. L. BROWN
By direction


Controlled by: DON
Controlled by: NOSC Akron
CUI Category: PRVCY
Distribution/Dissemination Control: FEDCON
POC: YN1



Example - Verification Documents

Verification of Student Status

+

 **Student Verification Form**

Employee Name

University ID

Home Address

To continue coverage, eligible dependents over the maximum dependent age of 19 must be enrolled as a full-time student at an accredited educational institution. **This form must be completed and returned with supporting documentation from the educational institution.**

This form may be used to update student status at any time. Failure to provide complete and accurate information may result in cancellation of coverage.

If a student is no longer eligible for coverage as a dependent, he/she may be eligible for continuation of coverage under federal and state guidelines.

If you have questions, please contact the Benefits Service Center at 1-888-971-0101.

STUDENT VERIFICATION INFORMATION

Dependent is not a full-time student.
Date dependent was no longer a student
(Dependent's coverage will be terminated according to the terms of the current policy.)

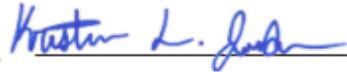
Dependent is a full-time student at an accredited institution.

Dependent Name Date of Birth

Current Semester Start Date Hours Enrolled Graduation Date

Educational Institution

City State Zip Code Telephone

Employee Signature  Date

- ◆ Must verify full time occupancy status of household occupant.
- ◆ Proof of student status is required for any household occupant 18 years of age or older.

Calculating Income Example

Income & Affordability Workbook



Housing & Community Investment

General Information

Project Number:	202303-0000
Program Type:	Welcome Home Program
FHLB Member Institution:	The Best Bank
Homebuyer/Occupant Name 1:	Jane Doe
Homebuyer/Occupant Name 2:	John Doe, Sr.
Property Address:	1212 Main Street, Pegrem, TN
Household Size:	6
Median Income for County:	\$132,020.00

You must select the **Welcome Home Program** from the drop down menu in order for the form to properly calculate.

You must also use the 100% MRB income limit and the number of people in the household size or else the form will not calculate.



Calculating Income Example

Pay Statements

Best Bank
777 East Street
Smalltown, TN XXXXX

Direct Deposit Advice
paylocity
Check Date: February 4, 2022
Voucher Number: 1111

DIRECT DEPOSIT VOUCHER
110258 7 163 7593 5626
110258
Direct Deposits Type Account Amount
C ***9324 938.27
Total Direct Deposits 938.27

Jessica Marie Doe
1275 Springwood Lane
Clarksville, TN 37043

Non Negotiable - This is not a check - Non Negotiable

Best Bank

Jessica M Doe
Employee ID 163 Fed Taxable Income 1,224.76 Check Date February 4, 2022 Voucher Number 7543
Location 7 Fed Filing Status S-1 Period Beginning January 23, 2022 Net Pay 938.27
Salary \$1,212.23 State Filing Status S-1 Period Ending February 4, 2022 Total Hours Worked 80.00

Earnings	Rate	Hours	Amount	YTD
401k Match	0.00	24.49	109.97	68.31
Commission	0.00	150.00	600.00	38.46
HSA EMPL	0.00	38.46	115.38	69.86
Regular	15.15	80.00	1,212.23	1,616.69
Gross Earnings	80.00	1,406.69	4,352.07	214.03

Deductions	Amount	YTD
401k	68.31	211.33
HSA EMPLOYER CONTRIB	38.46	115.38
Medical Ins	69.86	208.08
Western & South	38.10	114.20
Deductions	214.03	649.59

Taxes	Amount	YTD
FTW	99.14	314.52
MED	18.75	51.42
OH	24.48	77.72
OH-BUC4	23.80	10.58
SS	88.19	249.75
Taxes	248.39	781.02

Direct Deposit Advice
paylocity
Check Date: February 4, 2022
Voucher Number: 1111

DIRECT DEPOSIT VOUCHER
110258 7 163 7593 5626
110258
Direct Deposits Type Account Amount
C ***9324 938.27
Total Direct Deposits 938.27

Best Bank
777 Easy Street
Smalltown, TN

Direct Deposit Advice
paylocity
Check Date: February 18, 2022
Voucher Number: 1111

DIRECT DEPOSIT VOUCHER
110258 7 163 7748 5721
110258
Direct Deposits Type Account Amount
C ***9324 959.61
Total Direct Deposits 959.61

Jessica Marie Doe
1275 Springwood Lane
Clarksville, TN 37043

Non Negotiable - This is not a check - Non Negotiable

Best Bank

Jessica M Doe
Employee ID 163 Fed Taxable Income 1,253.26 Check Date February 18, 2022 Voucher Number 7748
Location 7 Fed Filing Status S-1 Period Beginning February 5, 2022 Net Pay 959.61
Salary \$1,212.23 State Filing Status S-4 Period Ending February 18, 2022 Total Hours Worked 80.00

Earnings	Rate	Hours	Amount	YTD
401k Match	0.00	55.69	225.16	281.44
Commission	0.00	180.00	780.00	153.84
HSA EMPL	0.00	38.46	115.38	69.86
Regular	15.15	80.00	1,212.23	4,445.92
Gross Earnings	80.00	1,430.69	5,782.76	215.53

Deductions	Amount	YTD
401k	69.61	281.44
HSA EMPLOYER CONTRIB	38.46	115.38
Medical Ins	69.36	277.44
Western & South	38.10	112.40
Deductions	215.53	865.12

Taxes	Amount	YTD
FTW	102.55	417.08
MED	19.18	77.60
OH	25.33	103.05
OH-BUC4	26.46	107.04
SS	87.02	333.80
Taxes	265.55	1,036.57

Direct Deposit Advice
paylocity
Check Date: February 18, 2022
Voucher Number: 1111

DIRECT DEPOSIT VOUCHER
110258 7 163 7748 5721
110258
Direct Deposits Type Account Amount
C ***9324 959.61
Total Direct Deposits 959.61

◆ Must have two consecutive pay statements that clearly identify:

- Household Member
- Employer
- Rate of Pay
- Pay Period covered (Period beginning and/or ending date)
- Year to Date Totals



Request for Additional Information

- ◆ If we lack sufficient information to process the Reservation or Request for Payment of Reserved Funding, a “Request for Additional Information” will be emailed to the Member contact.
- ◆ For items pertaining to a Reservation Request, submit the additional information within five business days or the request may be denied. All documents should be sent together via email to the person indicated on the bottom of the notice.

Please respond promptly as funds are not reserved until you receive an approval letter from the FHLB Cincinnati.

Request for Additional Information

- ◆ This form will be emailed to the Member contact(s) **only**. It is the Contact's responsibility to forward the request to other persons in their organization.
- ◆ Do not fax documents to us.

**Welcome Home Program
Request for Additional Information**

**FHLB
CINCINNATI**

Applicant: [Redacted]
Project #: [Redacted]

One or more of the following items is needed to continue the Welcome Home review for the above named applicant. Please email all items at one time to the person indicated below or to welcometohome@fhlbc.com. If the information is for a Reservation Request, the documentation must be received within five business days or the request will be denied. If a signed loan application, income documentation, appraisal, or question on household size is required, the request is automatically moved to the end of the review queue. If the information is for a Request for Payment of Reserved Funding, the documentation must be received on or before 5:00PM ET on December 15, 2025 or the request will be denied.

- Submit at least two consecutive pay stubs or a completed VCR for [Redacted]
- Submit a current 401 benefit statement or award letter for [Redacted]
- Submit a current Social Security benefit statement or award letter for [Redacted]
- A Certification of Zero Income is required for [Redacted]
- Verification of child support is required for [Redacted]
- Verification of alimony is required for [Redacted]
- Submit last two years' complete federal tax returns to verify self-employment income for [Redacted]
- Submit a copy of the 2-4 family appraisal for the subject property or a current lease agreement to verify rental income.
- Submit a current pension statement for [Redacted]
- Submit a copy of the appraisal showing the manufactured home is attached to a permanent foundation, is taxed as real estate, Energy Star rated, and meets FHA guidelines.
- Submit certification of the number of people residing in the household and their ages.
- Submit proof the household income meets the Welcome Home Program guidelines.
- Submit proof the Welcome Home grant is listed on the Closing Disclosure.
- Submit a copy of the Direct Subsidy Agreement.
- Submit the fully executed Retention Language Acknowledgment for FHA loans.
- Submit a Closing Disclosure signed by the buyer(s).
- Submit a fully executed Closing Disclosure for the second mortgage.
- Submit a homebuyer counseling certificate.
- Submit a recorded deed to ensure the 2024 retention language is attached.
- Submit a re-recorded deed that contains the 2024 Welcome Home retention language.

Completed by: [Redacted] Date: [Redacted]
Email address: [Redacted]

Reporting Changes in Income

- ◆ If there is a change in an identified household occupant's Employment/Employer status after the Reservation Preliminary Approval has been issued FHLB does not need to be notified.
- ◆ If unreported income or occupants are discovered you should send an email to welcomhome@fhlbcin.com detailing the change and providing the additional/updated household income verification information. The total household income will be recalculated and the household may or may not be eligible for the grant funds.

Frequently Asked Questions (FAQs)

Frequently Asked Questions (FAQs)

What can I do to make sure that my Reservation Request is processed as quickly as possible?

- 1) Submit a complete Reservation with all the necessary documents and forms. Including a loan application signed and dated by the borrower(s).
- 2) Do NOT submit unnecessary documentation (i.e., W2s, 1099s, extra pay statements, etc.).
- 3) Do NOT include Personal Identifiable Information (PII) on documents uploaded or submitted via email (i.e., SS/Account Numbers).

Other FAQs

- ◆ Is income documentation required for household members not included on the loan?
- ◆ Do you have to count the income of a non-occupant co-borrower?
- ◆ Can a parent with joint custody of a child(ren) claim the child(ren) as household occupants when determining household size?
- ◆ What documentation are full-time students (18 years or older) required to submit to prove student status?
- ◆ Is it necessary to count overtime income if it is sporadic or not guaranteed?

Other FAQs

- ◆ Should COVID-19 relief payments be counted as income?
- ◆ If an occupant pays child support can we deduct that amount from the total income calculation?
- ◆ What is the time frame of income verification? How recent or old can the documentation be at the time of Reservation?
- ◆ When submitting signed and dated tax returns to verify self-employment income is it necessary to submit the 1099s and/or W2s also?
- ◆ Is a Verification of Employment from the Work Number acceptable in lieu of pay statements?

FAQ - Answers

- 1) Yes. Income is verified for all household occupants.
- 2) Loans w/Non-occupant co-borrowers are not eligible for WHP grant funds.
- 3) As long as the homebuyer has the child at least 50% of the time then they may be counted towards the household size.
- 4) Students over the age of 18 must submit info school name/grade if they are in high school or proof of documentation from the college (class schedule, bursar statement, etc.) to prove full time student status.
- 5) Overtime income earned YTD is annualized and counted towards the household income even if it is sporadic or not guaranteed.
- 6) No. Funds received as a result of the CARES Act or specifically identified as COVID relief are not included in the calculation of household income.
- 7) Child support income paid by the borrower does not get deducted from the annual income total.
- 8) All verification documentation should be of the same year that the loan application was signed and dated.
- 9) No, we just need the completed tax returns and all schedules.
- 10) Yes, The Work Number verification is acceptable as long as it provides sufficient information to determine annual income (hourly rate/or YTD, as of date, etc.).

Contact Information

Welcome Home Program Contacts

Staff Name and Title	Phone Number	Email Address
Jodi Pendleton Senior Voluntary Programs Analyst	513-852-7602	pendletonjm@fhlbcin.com
Jasmine Grant Housing Financial Analyst II	513-852-7617	grantjp@fhlbcin.com
Kristina Jordan Housing Financial Analyst I	513-852-7609	jordankl@fhlbcin.com
Andy Ferrigno Housing Financial Analyst I	513-852-7505	ferrignoas@fhlbcin.com
Shomar Holley Housing Financial Analyst I	513-852-5524	holleyst@fhlbcin.com
Kalyn Smith Housing Programs Specialist	513-852-7632	smithkr@fhlbcin.com
Jill Cravens HCI Officer	513-852-7550	cravensja@fhlbcin.com

Service Desk (for technical issues only)
800-781-3090

Contact us

FHLB Cincinnati

P.O. Box 598

Cincinnati, OH 45201-0598

Toll free: (888) 345-2246

Email: welcomehome@fhlbcin.com

www.fhlbcin.com

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federal-home-loan-bank-of-Cincinnati](http://www.linkedin.com/company/federal-home-loan-bank-of-Cincinnati)



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FHLB CINCINNATI



TELL YOUR STORY.

WE CAN HELP!

DO YOU WANT TO ANNOUNCE YOUR FHLB CINCINNATI GRANT BUT ARE UNSURE WHERE TO START? EMAIL US AT GAFFINLM@FHLBCIN.COM OR CALL 877-925-3453.



Thank You

