

# Checklist for Loan Approval

(NOT ALL ITEMS MAY BE APPLICABLE)

- Most recent 2 years tax returns (all pages) and W2s, 1099s or unemployment 1099s
- Most recent consecutive 30 days of pay stubs
- The last 2 years of employer's names, phone #s, addresses, as well as start and stop dates.
- The last 30 days of bank statements (all pages) for all checking and savings accounts. Please provide a paper trail of all non-payroll direct deposits \$500 or larger, along with a written explanation of each deposit. However, for all deposits less than \$500, please just provide a written letter of explanation of where those funds came from. This includes all transfers in and out of each account. Please ask Milt for clarification when confused.
- Most recent retirement or stocks monthly or quarterly statement (all pages).
- A copy of your driver's license. Feel free to snap a picture from your phone and text or email this to Milt.
- If applicable, social security, disability or pension awards letters detailing the amount you're receiving this current year. For disability or pension incomes, we need proof this will continue for life or at least 3 years.
- If applicable, your divorce(s) decree(s) and property settlement agreement(s).
- If applicable, proof of receiving child support by obtaining a 12 month history through the division of child support, must be paid on time for last 12 months.
- If applicable, a copy of your bankruptcy discharge paper, if within the past 7 years.
- If applicable, your DD214, if applying for a VA loan.
- If applicable, if you have student loans in deferment, we need proof they're deferred for at least 12 months from the closing month. So we'll need you to call all student loan companies and check into this, and then notify Milt of your findings. Don't assume your loans are deferred for a certain period, as this has caused major issues for many borrowers.
- If refinancing**, we need a copy of your current Note and HUD settlement statement (both found within your paper work from your previous closing), your recent monthly payment proof, as well as proof of your monthly taxes and insurance.

***Today's mortgage approval process is much more detailed and challenging than ever before.***

***Together, we will get your loan to the closing table efficiently!***



**Milt Snyder**

Loan Officer

NMLS# 60122 KY LO# 23234

Cell: 859-760-6262 Fax: 888-820-3993

Email: Milt.Snyder@americanmortgage.com

Visit my website: [www.miltsnyder.com](http://www.miltsnyder.com)



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