WASHINGTON TRUST®

# In need of home repairs? We have the tools to help.

## Micro Home Improvement Loan

**3.50% Interest Rate* / 3.50% APR**

Are you in need of home repairs in order to stay in your home?
A **Micro Home Improvement Loan from Washington Trust** could be the tool you need to help with roof repairs, HVAC issues, or other issues you need to fix. Our loans feature:

- Low fixed rates
- Easy application
- Fast funds availability

Qualified homebuyers can borrow from $2,000 to $5,000 to help with eligible home repairs.

For more information, please contact **Rosa Pastor, NMLS #1856938, Community Lending Officer, at 401-654-4888 or rmpastor@washtrust.com**

*All loans subject to credit approval. Rates effective as of March 26, 2019. Rates may change without notice. A 5-year fixed rate loan of $5,000 with an interest rate of 3.50% (3.50% Annual Percentage Rate) would result in 60 payments of $90.96 each. Annual Percentage Rate requires auto deduction from a checking or savings account from another financial institution. A 5-year fixed rate of 3.00% (3.00% APR) is available for loans with auto deduction from a Washington Trust checking or savings account. Rates may change without notice. Borrower must be a homeowner residing in Rhode Island with the proceeds used for home improvements. Minimum loan amount $2,000; maximum loan amount $5,000. Other restrictions may apply. Member FDIC, NMLS #414726

EQUAL HOUSING LENDER

# Application Checklist

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## Information Needed During Micro Home Improvement Loan Application Process

Washington Trust encourages you to have the following items available when submitting your loan application to ensure quick processing.

### Income (By type)

- ☐ If you are paid hourly or salary: Copy of your most recent pay stub
- ☐ If you are self-employed: Copy of your most recent, signed Federal personal tax return, including all schedules
- ☐ If you receive rental income: Copy of most recent, signed Federal personal tax returns, including all schedules
- ☐ If you receive Social Security/Disability/Pension: Copy of your most recent award letter, pension statement or bank statement reflecting amount deposited
- ☐ Other income than above: We may require additional documentation

### Property

- ☐ Copy of most recent mortgage statement(s) for any mortgage(s)
- ☐ Copy of most recent real estate tax bill
- ☐ Copy of most recent homeowner's insurance declaration page, or name, address and phone number of your homeowner's insurance agent
- ☐ Copy of estimate for repair/improvement
- ☐ This loan will be set up on automatic payment. Please indicate which account number you would like to use
- ☐ Copy of NeighborWorks® recommendation letter

### Credit

- ☐ As part of this process, we will need to pull your credit report, so we may have additional questions or require additional documentation

### Language

- ☐ Please let us know if Spanish translation is preferred

If you have any questions , please contact **Rosa Pastor, NMLS #1856938, Community Lending Officer at 401-654-4888 or rmpastor@washtrust.com**

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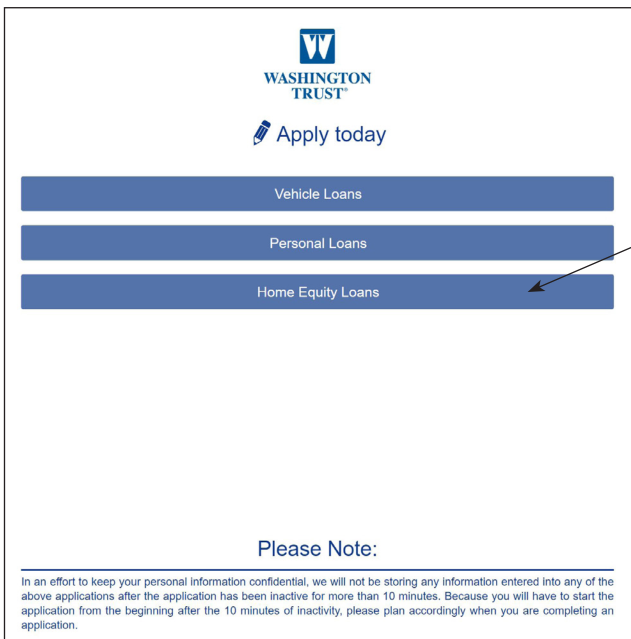
# How to apply for a Micro Home Improvement Loan

Are you in need of home repairs in order to stay in your home? A **Micro Home Improvement Loan from Washington Trust** could be the tool you need to help with roof repairs, HVAC issues, or other issues you need to fix. Qualified homeowners can borrow from $2,000 to $5,000 to help with eligible home repairs.

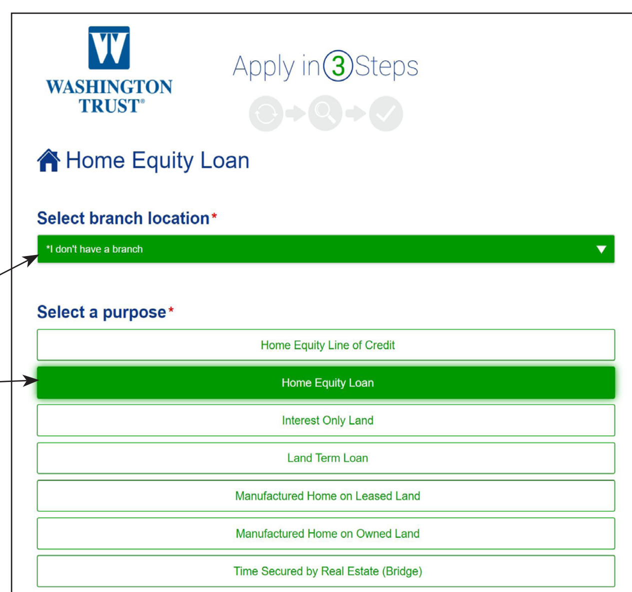
**Here's how to apply:**

**Step 1:** Go to **www.washtrust.com/microapp** to begin the application process




**Step 2:**
Click on **Home Equity Loans**

**Step 2:**
For **Branch Location,** select "I don't have a branch," and for **Purpose**, select "Home Equity Loan"




*All loans subject to credit approval.Borrower must be a homeowner residing in Rhode Island with the proceeds used for home improvements. Minimum loan amount $2,000; maximum loan amount $5,000. Other restrictions may apply. Member FDIC, NMLS #414726

### Provide loan information

Amount Requested *

$5,000.00

Term (months) *

60

Loan Reason *

HOME IMPROVEMENT

Estimated Property Value *

$175,000.00

Current Mortgage Balance *

$150,000.00

2nd Mortgage Balance (if applicable)

How do you intend to occupy the property? *

PRIMARY RESIDENCE

*Required Field(s)

Continue

# Step 3: Provide Loan Information

- All fields with a * must be completed.
- **Amount Requested** should be between $2,000 - $5,000
- **Term (months)** will be 60 months
- **Loan Reason** is Home Improvement
- **2nd Mortgage Balance** will include any downpayment or assistance grants.

# Step 4: Provide Personal Information

- All fields with a * must be completed.

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Apply in 3 Steps

## Tell Us About Yourself

### Personal Information

Click or tap here to pre-fill information with your driver's license

Are you an employee of **The Washington Trust Company of Westerly?**

NO

First Name *

Middle Name

Last Name *

Suffix (Jr., Sr., etc.)

None

SSN * Show SSN

Date of Birth *

mm dd yyyy

Citizenship Status *

US CITIZEN

**Add a reference**

## Contact Information

Preferred Contact Method *

--Please Select--

Email *

Home Phone *(xxx) xxx-xxxx*

Cell Phone *(xxx) xxx-xxxx*

Work Phone *(xxx) xxx-xxxx*

## Current Physical Address

Address *

Zip *

City *

State *

--Please Select--

Occupancy Status *

--Please Select--

Occupancy Duration *

Years | Months

**Use different address for mailing**

# Step 4 continued: Provide Personal Information

- All fields with a * must be completed.

**Occupancy Status** should be either "Buying/Own with Mortgage" or "Own Free and Clear"

## Property Address

Property Type *

--Please Select--

**Use different address for property**

## $ Financial Information

*§Alimony, child support and separate maintenance income need not be revealed if you do not wish to have them considered as a basis for repaying this obligation.*

Gross Monthly Income (before taxes) *

**Add other income**

Employment Status *

--Please Select--

**Monthly Expenses**

Monthly Mortgage/Rent Payment

## $ Expected Monthly Expense

Monthly Hazard Insurance

Monthly Real Estate Taxes

Monthly Mortgage Insurance

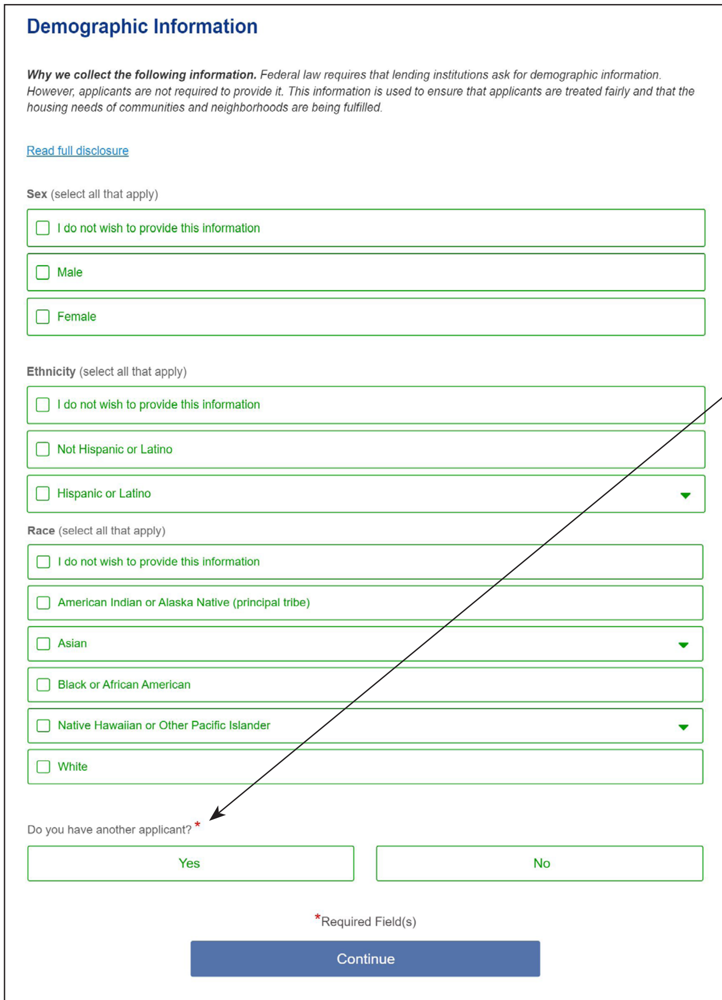
Monthly Homeowner Assn. Dues

## Additional Information

Are you an officer or director of another financial institution?*

# *Important Note

When entering **Monthly Mortgage Payment**, please include breakdown information, such as real estate taxes, insurance, separately.



## Demographic Information

***Why we collect the following information.*** *Federal law requires that lending institutions ask for demographic information. However, applicants are not required to provide it. This information is used to ensure that applicants are treated fairly and that the housing needs of communities and neighborhoods are being fulfilled.*

Read full disclosure

**Sex** (select all that apply)

- ☐ I do not wish to provide this information
- ☐ Male
- ☐ Female

**Ethnicity** (select all that apply)

- ☐ I do not wish to provide this information
- ☐ Not Hispanic or Latino
- ☐ Hispanic or Latino

**Race** (select all that apply)

- ☐ I do not wish to provide this information
- ☐ American Indian or Alaska Native (principal tribe)
- ☐ Asian
- ☐ Black or African American
- ☐ Native Hawaiian or Other Pacific Islander
- ☐ White

Do you have another applicant?*

Yes | No

*Required Field(s)

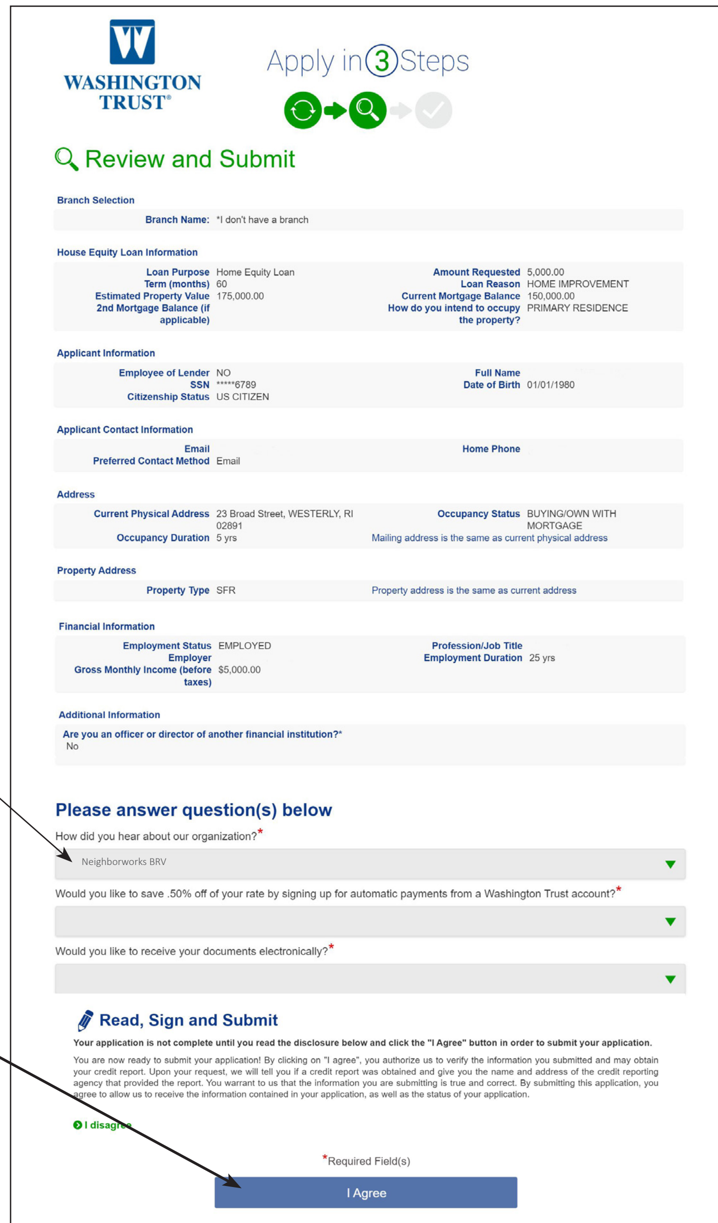
Continue

# Step 5:
# Provide Demographic Information

Most of this information is optional, but please tell us if there is an additional applicant.

# *Important Note

For **How Did You Hear About Us**, please choose **"Neighborworks BRV"** from the drop-down menu



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Apply in 3 Steps

## Review and Submit

**Branch Selection**

**Branch Name:** *I don't have a branch

**House Equity Loan Information**

| | | | |
|---|---|---|---|
| **Loan Purpose** | Home Equity Loan | **Amount Requested** | 5,000.00 |
| **Term (months)** | 60 | **Loan Reason** | HOME IMPROVEMENT |
| **Estimated Property Value** | 175,000.00 | **Current Mortgage Balance** | 150,000.00 |
| **2nd Mortgage Balance (if applicable)** | | **How do you intend to occupy the property?** | PRIMARY RESIDENCE |

**Applicant Information**

| | | | |
|---|---|---|---|
| **Employee of Lender** | NO | **Full Name** | |
| **SSN** | *****6789 | **Date of Birth** | 01/01/1980 |
| **Citizenship Status** | US CITIZEN | | |

**Applicant Contact Information**

| | | | |
|---|---|---|---|
| **Email** | | **Home Phone** | |
| **Preferred Contact Method** | Email | | |

**Address**

| | | | |
|---|---|---|---|
| **Current Physical Address** | 23 Broad Street, WESTERLY, RI 02891 | **Occupancy Status** | BUYING/OWN WITH MORTGAGE |
| **Occupancy Duration** | 5 yrs | Mailing address is the same as current physical address | |

**Property Address**

| | | | |
|---|---|---|---|
| **Property Type** | SFR | Property address is the same as current address | |

**Financial Information**

| | | | |
|---|---|---|---|
| **Employment Status** | EMPLOYED | **Profession/Job Title** | |
| **Employer** | | **Employment Duration** | 25 yrs |
| **Gross Monthly Income (before taxes)** | $5,000.00 | | |

**Additional Information**

**Are you an officer or director of another financial institution?***
No

### Please answer question(s) below

How did you hear about our organization?*

Neighborworks BRV

Would you like to save .50% off of your rate by signing up for automatic payments from a Washington Trust account?*

Would you like to receive your documents electronically?*

### Read, Sign and Submit

**Your application is not complete until you read the disclosure below and click the "I Agree" button in order to submit your application.**

You are now ready to submit your application! By clicking on "I agree", you authorize us to verify the information you submitted and may obtain your credit report. Upon your request, we will tell you if a credit report was obtained and give you the name and address of the credit reporting agency that provided the report. You warrant to us that the information you are submitting is true and correct. By submitting this application, you agree to allow us to receive the information contained in your application, as well as the status of your application.

I disagree

*Required Field(s)

I Agree

# Step 6:
# Review Information

Review all of the information you have entered for your application. If all information is correct, click on the "I Agree" button

If you have any questions about completing this application, please contact Rosa Pastor, NMLS #1856938, Community Lending Officer at 401-654-4888 or rmpastor@washtrust.com