

SAMPLE INCOME AND ASSET DOCUMENTATION CHECKLIST

- You will need the following documentation to submit with your Income Certification Application.
- Make sure you retain copies of documents you provide.
- You will likely need this documentation for your lender.
- You may be asked to update your income documentation during the process.
- DO NOT SEND ORIGINAL DOCUMENTS or PHOTOS.
- Please provide documentation for ALL household members over the age of 18. If you are applying with a co- applicant, each applicant will need to submit financial information.

EXAMPLE INCOME AND ASSET DOCUMENTATION CHECKLIST*

*NOTE: Different programs have different requirements for Income & Asset documentation. The below checklist is provided to help you start gathering information.

Pay Stubs

Submit the most recent 3 months of pay stubs for any employment. Depending on how often you get paid, this may be 3, 6, 9 or 12 pay stubs.

Federal Tax Returns

If you are a W-2 employee, submit the most recent 2 years signed of tax returns. You will also need to include a copy of your W-2 form(s) along with your tax return.

If you are self-employed, submit the most recent 3 years tax returns and a current Profit & Loss Statement projecting income year to date and for the next 12 months.

If you do not have copies of your tax return, you can request copies from the IRS here <https://www.irs.gov/individuals/get-transcript>, or call the IRS at 1-800- 908-9946. For callers who are hearing impaired TTY/TDD 1-800-829- 4059.

W2s, 1099s, etc.

Provide copies of all W2s, 1099s, etc. for the corresponding years of your tax returns.

Profit (or loss) from royalties or rental of land, buildings or real estate or roomers or boarders.

Checking Account Statements (6 most recent months)

Submit the most recent six months of all checking account statements.

Savings Account Statements (6 most recent statements)

Submit the six most recent statements for all savings account or Certificates of Deposit.

□ **Deposit Explanations**

You will need to provide a brief explanation for all deposits over \$10 in any account statement submitted that is not a direct deposit from an employer. In addition to a brief description, include whether each deposit is one time only or recurring. Deposits that occur more than 1x/month or 1x/year would be considered recurring. Deposits that are missing a brief description and labeled as one time only or recurring will be counted as income.

□ **Investment Statements**

Submit the most recent statements for any retirement accounts, IRA, 401k, life insurance policy (cash value), 529 Plan, or other investment accounts and include the statements.

□ **Additional Income**

Submit verification and most recent statement of all other sources of income (social security, disability, pension, etc.) For example, most recent benefits or award letters and recent statements for all sources.

□ **Separation Agreement, Divorce Decree, Child Support, Alimony Agreement**

If receiving spousal or child support, please provide a copy of the court order. If child support is not court-ordered, provide name, address, and phone number of individual providing the support, along with a signed certification form that individual indicating the amount of monthly support being paid.

A couple in the process of a divorce or separation must submit proof of filing in order to apply separately and a final divorce decree for income determination.

□ **Gift Letter**

If receiving a financial gift from another person, the person will need to provide a signed letter that includes the amount of the gift and when the gift will be given.