

SUBORDINATION REQUEST REQUIREMENTS WORKSHEET



BECU LOAN NUMBER		BORROWER NAME		COBORROWER NAME	
PROPERTY ADDRESS					
All requests are reviewed to ensure that the existing BECU loan will remain within BECU guidelines.					
Requesting Mortgage Lender/Broker to Complete and Submit to BECU					
<ul style="list-style-type: none"> Borrower must sign authorization for subordination on page 2. Email all request packages to Subordination@BECU.org or fax to 206.835.8094. Do not mail request packages. IF RATE LOCK DATE EXPIRES IN LESS THAN 10 BUSINESS DAYS, YOU MAY BE REQUIRED TO EXTEND THE RATE LOCK DATE. BECU will not accommodate rush requests and applications will be processed in the order received. 					
The following must be provided to BECU to review the subordination request:					
<input type="checkbox"/> Commitment Letter or Loan Approval <input type="checkbox"/> Copy of Loan Application showing new mortgage amount <input type="checkbox"/> Copy of the Preliminary Title Search <input type="checkbox"/> Copy of the Current Value – Note: BECU requires current property value for all requests even if it is not a requirement of the new mortgage refinance (AVM acceptable, Underwriting findings not accepted) <input type="checkbox"/> Cash Out \$ _____ Reason for Cash Out _____ <input type="checkbox"/> For Cash Out, provide copy of Credit Report, Tax Returns, Pay Stubs, W-2 <input type="checkbox"/> Overnight pre-paid mailing label or FedEx or UPS account number (see below)					
Email completed request package to Subordination@BECU.org or fax to Subordinations at 206.835.8094 For subordination questions, call 800.233.2328					
NEW MORTGAGE LENDER (Name to appear on subordination)			CONTACT NAME FOR QUESTIONS/ADDITIONAL INFO		
PHONE NUMBER		FAX NUMBER		EMAIL ADDRESS	
New 1st Mortgage Proposed New Loan Amount \$ _____ Proposed New Payment \$ _____ <input type="checkbox"/> Principal/Interest <input type="checkbox"/> Interest Only Proposed New Loan Type <input type="checkbox"/> Fixed <input type="checkbox"/> ARM <input type="checkbox"/> Opt/ARM <input type="checkbox"/> Neg/AM <input type="checkbox"/> Other, please specify _____ <i>NOTE: If New Loan Type is ARM, Opt/ARM or Neg/AM, complete page 2 of this request form</i> <input type="checkbox"/> Interest Rate _____ Maturity Date _____					
Index (ARMS only, check which applies) <input type="checkbox"/> Libor <input type="checkbox"/> Prime Rate <input type="checkbox"/> 11 th District Cost of Funds <input type="checkbox"/> Non – convertible 12 month Treasury Average <input type="checkbox"/> Other					
Overnight Mailing Requirements <ul style="list-style-type: none"> Provide a pre-paid UPS or FedEx mailing label OR Provide UPS or FedEx mailing account number Complete info below if providing mailing account # 			Mailing Details <input type="checkbox"/> UPS account # _____ <input type="checkbox"/> FedEx account # _____ <input type="checkbox"/> Mailing label included in request package		
OVERNIGHT TO			ATTENTION		

ADDRESS	PHONE NUMBER
Subordination Authorization	
By signing below, I/we request the subordination of our BECU loan.	
BORROWER SIGNATURE	COBORROWER SIGNATURE
Proposed New Loan Information	
Complete this page if the new loan is an ARM, Opt/ARM, or Neg/Am	
Proposed New Loan Type <input type="checkbox"/> ARM <input type="checkbox"/> Opt/ARM <input type="checkbox"/> Neg/AM <input type="checkbox"/> Other, please specify _____	
Amortization (check which applies) Principal & Interest Interest Only <input type="checkbox"/> Neg/Am Potential – 10% <input type="checkbox"/> Neg/Am Potential – 15% <input type="checkbox"/> Neg/Am Potential – 20% <input type="checkbox"/> Neg/Am Potential – 25%	Term (check which applies) <input type="checkbox"/> Less than 15 years <input type="checkbox"/> 15 years <input type="checkbox"/> 20 years <input type="checkbox"/> 25 years <input type="checkbox"/> 30 years More than 30 years
Initial Payment Adjustment _____ (Time period for first payment adjustment required for ARMS, HELOCs, Negative Amortizations, and Interest Only Loans.)	
Subsequent Payment Adjustments _____ (How often the payment adjusts after the initial adjustment. Required for HELOCs, Negative Amortizations, and Interest Only Loans.)	

If form is not signed electronically, please return completed and signed request by:

 Emailing Subordination@BECU.org

 Mailing to BECU MS 1155-2, PO Box 97050, Seattle, WA 98124-9750

 or Faxing to: 206-835-8094