



Small enough to know you, Strong enough to serve you well!

Member FDIC

Mortgage Department • 819 Teaneck Road, Teaneck, NJ 07666

(201) 862-0660 Fax (201) 862-0598

Dear Applicant:

Thank you for applying to Bogota Savings Bank for your **Home Equity Loan**. We look forward to the opportunity to serve your home financing needs.

Enclosed is a Home Equity Loan Application which we ask that you complete in detail to include **all account numbers and addresses of Creditors, if any will be paid off with any of the loan proceeds**.

The loan application will be accepted for processing within the areas of Bergen, Essex, Hudson, Hunterdon, Mercer, Middlesex, Monmouth, Morris, Ocean, Passaic, Somerset, Sussex, Union and Warren counties, on 1-4 Family owner occupied dwellings only.

The completed application will take approximately 2 weeks to process, and upon the loan being approved you will receive a 30 day written commitment.

The maximum loan amount is \$300,000 with total borrowing against the same property not to exceed 75% of property value or \$500,000 with total borrowing against the same property not to exceed 70% of property value.

Homeowners Insurance with extended coverage, in form, amount and carrier satisfactory to Bogota Savings Bank is required. If the property is determined by Bogota Savings Bank to be in a flood zone, flood insurance will also be required.

Upon closing of the loan, a lien will be placed upon your property. Our lien position must be in 1st or 2nd place.

We require income verification on our loans. The present gross income test is 38% for all loans, real estate taxes and credit obligations.

Enclosed also please find:

1. List of Creditors to be paid (if applicable)
2. Contact & Subject Property Information Sheet
3. Mortgage Loan Originator Information Page
4. RESPA Servicing Disclosure
5. Patriot Act Notice
6. Privacy Notice

Proof of Income Requirements: Previous two (2) years W-2's along with two (2) consecutive most recent pay stubs including YTD earnings for each borrower. **For self-employed individuals,** signed copies of your previous two (2) years' FEDERAL INCOME TAX returns must accompany your application with all attached schedules and copies of corresponding W-2 forms, if applicable.

For loan amounts \$250,000 and over, you must submit a signed copy of your most recent Personal Financial Statement

Application and required papers can be dropped off or mailed to any of the above locations. All of the above items must accompany the application in order to process your loan. Any missing items will delay the processing procedure.

If you require any assistance or would like information on any other loan or property types, please contact the Mortgage Department at (201) 862-0660.

Borrower _____ Date _____

Co-Borrower _____ Date _____

Below please find a sampling of loan rates which have been offered recently and per thousand per month amounts.

Loan Type	Sample Fixed Rate	Sample APR	Per Thousand
5 Yr. Fixed	2.990%	2.990%	\$17.96
7 Yr. Fixed	3.240%	3.240%	\$13.32
10 Yr. Fixed	3.625%	3.625%	\$9.95
15 Yr. Fixed	3.750%	3.750%	\$7.27
20 Yr. Fixed	3.990%	3.990%	\$6.05
25 Yr. Fixed	4.500%	4.500%	\$5.56
30 Yr. Fixed	4.990%	4.990%	\$5.36

For current interest rate information please go to www.bogotasavingsbank.com or call the Mortgage Department at (201) 862-0660

BOGOTA SAVINGS BANK / HOME EQUITY LOAN APPLICATION

IMPORTANT: Read these Directions Before Completing this Application.

If you are applying for an individual account in your own name AND are relying on your own income or assets, NOT the income or assets of another person, as the basis for repayment of the credit requested, complete this application with only information pertaining to you, the Borrower.

If you are applying for a joint account OR an account that you and another person will use, complete this application with information pertaining to you as the Borrower and information pertaining to the joint applicant or user as the Co-borrower.

If this is an application for joint credit, borrower and co-borrower each agree that we intend to apply for joint credit (sign below).

FIXED RATE		Borrower		Co-borrower		
		No. of Months	Amount \$	Interest Rate	Property Type <input type="checkbox"/> Single Family Dwelling <input type="checkbox"/> Other	
Address of Property				Property Taxes	Annual Hazard Insurance	Purchase Price
Present Value of Home		Loan Purpose			Will this loan payoff or refinance the original mortgage used to purchase the subject property? Yes <input type="checkbox"/> No <input type="checkbox"/>	
Title In Name Of:			Address of Title Holder			
Yr. House Built	No. of Rooms	No. of Bedrooms	No. of Baths	Family Room or Den <input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Finished Attic <input type="checkbox"/> Finished Basement	Garage/Carport (Specify Type & No.) Central Air <input type="checkbox"/> Yes <input type="checkbox"/> No
BORROWER						CO-BORROWER
Name		Date of Birth	School Yrs.	Name		Date of Birth School Yrs.
Present Address		No. Years	<input type="checkbox"/> Own <input type="checkbox"/> Rent	Present Address		No. Years <input type="checkbox"/> Own <input type="checkbox"/> Rent
Street		Street				
City/State/Zip		City/State/Zip				
Former Address If less than 5 years at present address		Former Address If less than 5 years at present address				
Street		Street				
City/State/Zip		City/State/Zip				
Years at former address		<input type="checkbox"/> Own <input type="checkbox"/> Rent		Years at former address		<input type="checkbox"/> Own <input type="checkbox"/> Rent
Marital Status <input type="checkbox"/> Married <input type="checkbox"/> Separated <input type="checkbox"/> Unmarried (incl. single, divorced, widowed)		DEPENDENTS OTHER THAN LISTED BY CO-BORROWER NO. AGES		Marital Status <input type="checkbox"/> Married <input type="checkbox"/> Separated <input type="checkbox"/> Unmarried (incl. single, divorced, widowed)		DEPENDENTS OTHER THAN LISTED BY CO-BORROWER NO. AGES
Name and Address of Employer		Years Employed in this line of work or profession? ____ Years Years on the job <input type="checkbox"/> Self-Employed		Name and Address of Employer		Years Employed in this line of work or profession? ____ Years Years on the job <input type="checkbox"/> Self-Employed
Position/Title		Type of Business		Position/Title		Type of Business
Social Security Number		Home Phone		Social Security Number		Home Phone Business Phone
GROSS MONTHLY INCOME						Account No. Name & Address of Depository
Item	Borrower	Co-Borrower	Total	Checking		
Base Empl. Income	\$	\$	\$	Savings		
Overtime				Other Assets		
Bonuses						
Commissions						
Dividends/Interest						
Net Rental Income						
Other (Before completing, see Notice under Describe Other Income below.)						
Total	\$	\$	\$			
DESCRIBE OTHER INCOME						
B-Borrower C-Co Borrower		NOTICE: Alimony, child support, or separate maintenance income need not be revealed if the Borrower or Co-Borrower does not choose to have it considered as a basis for repaying the loan.				Monthly Amount
						\$
IF EMPLOYED IN CURRENT POSITION FOR LESS THAN TWO YEARS, COMPLETE THE FOLLOWING						
B/C	Previous Employer	City/State	Type of Business	Position/Title	Dates/From/To	Monthly Amount
						\$
THESE QUESTIONS APPLY TO BOTH BORROWER AND CO-BORROWER						
If you answer "yes" to any questions (a.) through (g.) explain on an attached sheet of paper.		Borrower Yes or No	Co-Borrower Yes or No	E. Are you obligated to pay alimony, child support, or separate maintenance?		Borrower Yes or No Co-Borrower Yes or No
A. Have you any outstanding judgments?				F. Do you have any past due obligations owed to or insured by any agency of the federal government?		
B. In the last 7 years, have you been declared bankrupt?				G. Are you a co-maker or endorser on a note?		
C. Have you had property foreclosed upon or given title or deed in lieu thereof, in the last 7 years?				H. Are you a U.S. citizen or permanent resident alien?		
D. Are you a party in a lawsuit?				I. Do you intend to occupy the property as your primary residence?		

Debts: List all fixed obligations and installment accounts. (If more space is needed list on attached sheets).
Indicate by (*) these liabilities which will be satisfied with the proceeds of this loan.

LIABILITIES

Creditor's Name, Address and Account Number	No. of Months Left To Pay	Monthly Payments	Unpaid Balance
Real Estate Loans			
Automobile Loan/Leases			
Charge Accounts / Credit Cards			
Other			
Alimony, Child Support and Separate Maintenance Payments Owed To			
	TOTAL LIABILITIES	\$	\$

AGREEMENT: The undersigned applies for the loan indicated in this application to be secured by a mortgage or deed of trust on the property described herein, and represents that the property will not be used for any illegal or restricted purpose, and that all statements made in this application are true and are made for the purpose of obtaining the loan. Verification may be obtained from any source named in this application. The original or a copy of this application will be retained by the Lender, even if the loan is not granted.

A consumer report may be requested in connection with this credit application. Without notice, future reports may be requested to update, renew or extend credit. If reports are requested, the names and addresses of the consumer reporting agencies that furnished them are available from the Lender.

IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT:
To help the government fight the funding for terrorism and money laundering activities, Federal Law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. What this means for you: When you open an account, we will ask for your name, address, date of birth and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

_____ Date _____

Borrower's Signature Co-Borrower's Signature

GOVERNMENT MONITORING INFORMATION INSTRUCTIONS FOR COMPLETION

Complete requested Government Monitoring Information ONLY if home equity loan proceeds will be used to purchase or improve a residential dwelling OR proceeds will be used to pay off an existing loan that is dwelling secured, regardless of loan purpose.

APPLICANT: <input type="checkbox"/> I do not wish to furnish this information	CO-APPLICANT: <input type="checkbox"/> I do not wish to furnish this information
Ethnicity: <input type="checkbox"/> Hispanic or Latino <input type="checkbox"/> Not Hispanic or Latino	Ethnicity: <input type="checkbox"/> Hispanic or Latino <input type="checkbox"/> Not Hispanic or Latino
Race: <input type="checkbox"/> American Indian, Alaskan Native <input type="checkbox"/> Asian <input type="checkbox"/> Black or African American <input type="checkbox"/> Native Hawaiian or Other Pacific Islander <input type="checkbox"/> White	Race: <input type="checkbox"/> American Indian, Alaskan Native <input type="checkbox"/> Asian <input type="checkbox"/> Black or African American <input type="checkbox"/> Native Hawaiian or Other Pacific Islander <input type="checkbox"/> White
Sex: <input type="checkbox"/> Female <input type="checkbox"/> Male	Sex: <input type="checkbox"/> Female <input type="checkbox"/> Male

To Be Completed By Interviewer

This application was taken by:

☐ face to face interview

☐ by mail

☐ by telephone

☐ by fax

☐ by internet

Interviewer

Date Application Received

GOVERNMENT MONITORING INFORMATION

The Government Monitoring Information is requested on the loan application by the Federal Government for certain types of loans related to a dwelling in order to monitor the lender's compliance with equal credit opportunity, fair housing and home mortgage disclosure laws. You are not required to furnish this information, but are encouraged to do so. The law provides that a lender may discriminate neither on the basis of this information, nor on whether you choose to furnish it. If you furnish the information, please provide both ethnicity and race. For race, you may check more than one designation. If you do not furnish ethnicity, race or sex, under Federal regulations, this lender is required to note the information on the basis of visual observation or surname. If you do not wish to furnish the information, please check the appropriate box.

(201) 862-0660 ■ www.BogotaSavingsBank.com

60 East Main Street, Bogota ■ 819 Teaneck Road, Teaneck

Open 7 Days A Week



Bogota
Savings Bank

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LIST OF CREDITORS TO BE PAID

I/We intend to pay the following loans, credit cards, and bills upon our loan with Bogota Savings Bank being approved and disbursed:

<u>CREDITOR</u>	<u>ACCOUNT NUMBER</u>	<u>AMOUNT</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

Applicant

Applicant

Date

BOGOTA SAVINGS BANK

Loan/Line Application

Additional Borrower Contact, Appraisal Information and Subject Property Information Form

NOTE: Application will not be processed unless ALL REQUIRED information is complete.

ADDITIONAL BORROWER CONTACT INFORMATION:

Applicant - Cell Phone #: _____

Applicant - Email Address: _____

Co-Applicant - Cell Phone #: _____

Co-Applicant - Email Address: _____

CONTACT FOR APPRAISER ACCESS TO PREMISES (if applicable):

Contact Name: _____ Telephone #: _____

Best Time To Contact: _____

Subject Property Information

Property Address: _____

Annual Real Estate Taxes: \$ _____

Condominium or Townhouse Monthly Dues: \$ _____

Property Type: Single Family ____ 2-Family ____ 3-4 Family ____ Condo ____ Townhouse ____

BLOCK: _____ **LOT:** _____ Lot Size: _____ Age of Home: _____

Please select all that apply:

Gas Heat ____ Oil Tank ____ Where Located _____

Public Sewer ____ Septic System ____

Public Water ____ Well Water ____

Flood Zone

YES NO

Current Owner(s) Name(s): _____

Name of Condominium or Townhouse Association Name: _____



Mortgage Loan Originator Information Page

The Nationwide Mortgage Licensing System and Registry (NMLS) hosts a website called NMLS Consumer Access. The NMLS Consumer Access is a searchable database that makes it easy for the public to access information concerning the institution and their Mortgage Loan Originator's professional background.

Bogota Savings Bank and each of our Loan Officers have a unique identification number that is registered with the NMLS (see below). If you would like more information regarding our Institution or your specific Lending Representative, please visit www.nmlsconsumeraccess.org.

Bogota Savings Bank – NMLS ID # 630150
Mortgage Department Phone # 201-862-0660
Toll Free # 866-907-2024

Brian R. Kohles – NMLS ID # 641643
*Vice President
Residential Loan Manager*

Michael A. Catania, Sr. – NMLS ID # 641644
*Assistant Vice President
Loan Officer*

David R. Zurheide – NMLS ID # 970615
Loan Officer

Joseph L. Viganola – NMLS ID # 1090798
Lending Assistant

Servicing Disclosure Statement

Lender: **Bogota Savings Bank - Bank ID 630150**

Date:

NOTICE TO FIRST LIEN MORTGAGE LOAN APPLICANTS: THE RIGHT TO COLLECT YOUR MORTGAGE LOAN PAYMENTS MAY BE TRANSFERRED.

You are applying for a mortgage loan covered by the Real Estate Settlement Procedures Act (RESPA) (12 U.S.C. Section 2601 et. seq.). RESPA gives you certain rights under Federal law. This statement describes whether the servicing for this loan may be transferred to a different loan servicer. "Servicing" refers to collecting your principal, interest, and escrow account payments, if any, as well as sending any monthly or annual statements, tracking account balances, and handling other aspects of your loan. You will be given advanced notice before a transfer occurs.

Check the appropriate box under "Servicing Transfer Information."

Servicing Transfer Information

☐ We may assign, sell, or transfer the servicing of your loan while the loan is outstanding.

or

☐ We do not service mortgage loans of the type for which you applied. We intend to assign, sell, or transfer the servicing of your mortgage loan before the first payment is due.

or

☒ The loan for which you have applied will be serviced at this financial institution and we do not intend to sell, transfer, or assign the servicing of the loan.

Acknowledgment of Mortgage Loan Applicant(s)

I/We have read this disclosure form, and understand its contents, as evidenced by my/our signature(s) below. I/We understand that this acknowledgment is required as part of the mortgage loan application.

Borrower

Date

Borrower

Date

Borrower

Date

Borrower

Date

In Summary:

The reason we are increasing our requirements for identification of our customers:

- ✓ *It's the law*
- ✓ *To help limit identity theft*
- ✓ *To fight terrorism and money laundering*

We appreciate your patience and cooperation.

60 East Main Street
Bogota, NJ 07603

819 Teaneck Road
Teaneck, NJ 07666

(201) 862-0660



Member FDIC



Customer Identification Program

Understanding the Patriot Act



There are new changes in the personal information we request of our customers.

You will be asked to provide more information about yourself than you have in the past. We will ask for one or more forms of identification to enable us to verify your identity. These new requirements apply even if you are an existing customer and want to open a different account with us.

Why inconvenience ordinary people—those who are not terrorists or thieves?

The purpose is to positively identify all of the legitimate customers by scrutinizing proper documents. By knowing the correct owners of all legal entities (companies, trusts, etc.) the Bank and legal authorities, by process of elimination, can focus their attention on those whose identity and motives may be suspect.

*There is a big benefit for you, our customers: protection from identity theft. In identity theft, someone pretends to be you and, if not detected, can attempt to withdraw funds from your accounts, borrow against your name, and perhaps ruin your reputation and credit rating. Even if the person is caught and you can prove that you were not responsible for any of these actions, clearing your name can take a lot of time. By carefully verifying the identities of all those who use our products and services, we reduce the risk that someone will be stealing your identity. So when we ask for your ID's and request information, it is to be sure that we are really dealing with **you**.*

A new law requires all banks in the United States to follow identity procedure.

After 9/11, Congress enacted a law called the "Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA Patriot) Act". The Act has numerous provisions including new rules restrict the ways in which terrorists and others can use our country's financial system for improper purposes.

The objectives of the new USA PATRIOT Act Identification Procedures.

The new requirements are intended to ensure that all financial institutions use extreme diligence to identify those with whom they do business. It is expected that, as identification and verification standards are uniformly raised, it will help prevent those with false or undocumented identities from entering the banking system. The government will find it easier to identify and track those who enter the banking system to use it for illegal activities

Are these precautions necessary?

Yes! After 9/11 banks learned how much the system was used to convey funds to terrorists. It is confirmed that organized crime and drug traffickers utilize the banking system in a manner that hurts our country.

What information will be requested?

Under the new uniform minimum standards, for every account holder and authorized signor, we are required to at least obtain minimum information as specified in the regulation. The exact information may vary depending on factors such as whether the customer is a U.S. person and whether the customer is a person or a legal entity such as a corporation. However, we will be collecting information such as:

- *name*
- *address*
- *mailing address (if different)*
- *date of birth*
- *taxpayer ID*
- *your driver's license or some other identifying document*

In addition, we must undertake steps as appropriated under the circumstances to verify identity information that is provided by our customers. The means of verification are varied and may include the use of credit reports and similar information sources.

Your privacy is protected!

There is a federal right to financial privacy that protects you from unwarranted intrusion by federal agencies, as well as another law that protects consumers from having nonpublic financial information shared outside our bank without your approval. The changes made by the USA PATRIOT Act deals more with the bank knowing your true identity as a customer. A new standard is set for asking about, verifying, and documenting the identity of customers.

Bogota Savings Bank

819 Teaneck Road • Teaneck, NJ 07666

Rev. 03/2014

FACTS

WHAT DOES BOGOTA SAVINGS BANK DO WITH YOUR PERSONAL INFORMATION?

Why?

Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.

What?

The types of personal information we collect and share depend on the product or service you have with us. This information can include:

- Social Security number
- Address
- Payment History
- Name
- Account Balances
- Credit History

When you are *no longer* our customer, we continue to share your information as described in this notice.

How?

All financial companies need to share customer's personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customer's personal information; the reasons Bogota Savings Bank chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does Bogota Savings Bank share?	Can you limit this sharing?
For our everyday business purposes— such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes— to offer our products and services to you	Yes	No
For joint marketing with other financial companies	No	No
For our affiliates' everyday business purposes— information about your transactions and experiences	No	No
For our affiliates' everyday business purposes— information about your creditworthiness	No	No
For nonaffiliates to market to you	No	No

Questions?

Call 201-862-0660 or go to www.bogotasavingsbank.com

Who we are

Who is providing this notice?

Bogota Savings Bank

What we do

How does **Bogota Savings Bank** protect my personal information?

To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.

How does **Bogota Savings Bank** collect my personal information?

We collect your personal information, for example, when you

- open an account
- pay your bills
- use your ATM or debit card
- deposit money
- apply for a loan

Why can't I limit all sharing?

Federal law gives you the right to limit only

- sharing for affiliates' everyday business purposes—information about your creditworthiness
- affiliates from using your information to market to you
- sharing for nonaffiliates to market to you

State laws and individual companies may give you additional rights to limit sharing.

Definitions

Affiliates

Companies related by common ownership or control. They can be financial and nonfinancial companies.

Nonaffiliates

Companies not related by common ownership or control. They can be financial and nonfinancial companies.

Joint marketing

A formal agreement between nonaffiliated financial companies that together market financial products or services to you.

Other important information