

Subordination Request Requirements Worksheet



BECU LOAN NUMBER	BORROWER NAME	CO-BORROWER 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

Completion of the below information and payment of the \$50 subordination fee is required if request is approved. Please allow 7 to 10 business days for request to be processed. For any subordination questions, please call Servicing Solutions at 206-805-5519.

EXISTING BROKER/MORTGAGE LENDER NAME	NEW MORTGAGE LENDER NAME TO APPEAR ON SUBORDINATION
CONTACT NAME	PHONE NUMBER
EMAIL ADDRESS	FAX NUMBER

The following must be provided to BECU to review the Subordination Request:

- Loan Approval or Commitment Letter – Estimated closing date:
- Copy of Loan Application
- Copy of the Preliminary Title Search (include the County Tax Assessor Value)
- Copy of Current Appraisal (within last 12 months – must reflect Appraisal Value or online value)
 Note: BECU requires current property value for all requests even if it is not a requirement of the new mortgage refinance.
 Appraisal Date: _____ Appraisal Value: _____
- If all borrower(s) do not sign Subordination Authorization section below, please have borrower(s) provide a written request to subordinate loan. This request must be signed by all parties on the loan and must include the following information:
 1. Member's loan number at BECU
 2. Name of first mortgage company and dollar amount of new first mortgage
 3. Reason for Subordination

<input type="checkbox"/> Federal Express *Required* Note: If you require BECU to ship via UPS, DHL, or any other company, please supply the return envelope and label, as well as the overnight account number to be used.	OVERNIGHT ACCOUNT NUMBER (REQUIRED)
OVERNIGHT TO	ATTENTION
ADDRESS	PHONE NUMBER

BECU Use Only			
Current Property Value:	\$	\$	Minor Code: _____
New Mortgage Loan Amount:	\$	\$	New Mortgage to payoff para# _____
Existing BECU HE Loan Balance: (if HELOC-use limit)	\$	\$	BECU to subordinate para# _____
Remaining Equity Balance:	\$	\$	Exceptional/Conditional:
CLTV - %*			Explain: _____
*CLTV is based on the new mortgage and BECU amounts combined			<input type="checkbox"/> Approved <input type="checkbox"/> Denied
			Reason: _____

Subordination Authorization	
By signing below, I/We request the subordination of our BECU loan and authorize BECU to deduct the \$50.00 loan subordination fee from my/our BECU account# _____ upon approval of this request.	
BORROWER'S SIGNATURE	CO-BORROWER'S SIGNATURE

BECU 1182 5/2008

Please send completed request package to:

Received Time Nov. 20. 3:08PM BECU 12770 Gateway Drive Tukwila, WA 98168 or fax to Servicing Solutions at 206-805-5616