

**INVESTORS**  
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1.800.252.8119 • isbnj.com

## **Special Home Improvement Loans**

### **Program Guidelines**

This special loan program is available to low or moderate income homeowners of 1- to 4-family, owner occupied homes in specific counties of New Jersey, or on properties located in a low or moderate census tract within these counties.\* The funds must be used for home improvements and the maximum loan amount is \$5,000. Terms are available up to 10 years.

We will obtain a written credit report on each applicant and a property check to confirm ownership. The applicant's history of credit use and the manner in which credit obligations have been paid will be considered. Should the loan be approved, a mortgage lien will be taken on the property as security for the loan.

All applications must be submitted on our form and signed by the applicant(s) indicating the fund will be used for home improvements.

No application fees or closing costs apply.

\*Program available in Bergen, Essex, Hudson, Hunterdon, Mercer, Middlesex, Monmouth, Morris, Ocean, Passaic, Somerset, Sussex, Union, and Warren counties.





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**Borrower's Signature and Authorization Form**

I hereby authorize Investors Savings Bank to verify my past and present employment earnings records, bank accounts, stock holdings, and any other asset balances that are needed to process my mortgage loan application.

I further authorize Investors Savings Bank to order a consumer credit report and verify other credit information, including past and present mortgage and landlord references. It is understood that a photocopy of this form will also serve as authorization.

The Information the lender obtains is only to be used in the processing of my application for a mortgage loan.

\_\_\_\_\_  
**Borrower**

\_\_\_\_\_  
**Date**

\_\_\_\_\_  
**Co-borrower**

\_\_\_\_\_  
**Date**

## NOTICE TO THE HOME LOAN APPLICANT

In connection with your application for a home loan, the lender must disclose to you the score that a consumer reporting agency distributed to users and the lender used in connection with your home loan and the key factors affecting your credit scores.

The credit score is a computer-generated summary calculated at the time of the request and based on information that a consumer reporting agency has on file. The scores are based on data about your credit history and payment patterns. Credit scores are important because they are used to determine what interest rate you may be offered on the mortgage. Credit scores can change over time, depending on your conduct, how your credit history and payment patterns change, and how credit scoring technologies change.

Because the score is based on information in your credit history, it is very important that you review the credit-related information that is being furnished to make sure it is accurate. Credit records may vary from one company to another.

If you have questions about your credit score or the credit information that is furnished to you, contact the consumer reporting agency at the address and telephone number provided with this notice, or contact the lender if the lender developed or generated the credit score. The consumer reporting agency plays no part in the decision to take any action on the loan application and is unable to provide you with specific reasons for the decision on a loan application.

This information will be provided to you once the lender has requested and received credit information from the consumer reporting agencies. If you have questions concerning the terms of the loan, contact the lender.