

First Home Club

Dear Future Homeowner:

Thank you for your interest in the First Home Club program offered through Astoria Bank, HSBC Bank USA, N.A., First Niagara Bank, M&T Bank and PCSB Bank. We are so happy to have the opportunity to help you make the American Dream come true!

Please complete the following forms and collect all of the documents required as reflected on the Document Checklist (next page). Once you have done this, please send back the forms and documents to the dedicated CHI First Home Club Administrator (page 2). They will then guide you on the next steps in the process and answer any questions you may have.

CHI is proud to assist you to make your first time home-buying as painless as possible and is excited that you are planning to take advantage of the First Home Club program's grant of up to \$7500.

First Home Club

Document Checklist

Name(s): _____

1. _____ **Complete Registration Form** (*enclosed*)
 - *Complete, Sign & Date*

2. _____ **COPIES of the following:**
 - *2016 & 2015 W2s*
 - *2016 & 2015 Federal 1040 Signed Tax Returns, (no state returns)*
 - *1 month of current, consecutive pay stubs showing year to date earnings (2 if paid bi-weekly ;4 if paid weekly)*
 - *Documentation for all other income (e.g. disability, unemployment, social security, etc)*
 - *2 years of Business tax returns and a current year-to-date schedule C /P&L for self-employed prepared by an accountant or tax preparer. Teachers: contracts required*

3. _____ **Child Support Documentation**
 - *Complete Child Support Statement (enclosed)(even if not receiving support)*
 - *Legal documents verifying support amount (court order or divorce decree)*

4. _____ **First Home Club Terms and Conditions** (*enclosed*)
 - *Signature required*

5. _____ **Credit Report Authorization Form** (*enclosed*)
 - *Complete, Sign & Date*

6. _____ **Homebuyer Education Certificate** (*to be sent later*)
 - *Required before the completion of the Savings Program, issued by an approved housing agency*

Returning your completed package:

Please return the completed enrollment package and copies of the above documentation to your dedicated CHI's Homeownership Counselor and First Home Club Administrator:

**Community Housing Innovations, Inc.
(Homeownership Dept)
75 South Broadway, Suite 340
White Plains, NY 10601**

Please email us at tmonroe@communityhousing.org if you would like to go over the package or have any questions!

First Home Club

Residential Mortgage Credit Report Authorization Form

"I", "me" or "my" refers to each Applicant who signs below.

I authorize _____ Bank, Its Successors and/or Assigns to obtain a credit report to review my initial request for enrollment in the First Home Club program.

Applicant's Signature

Date

Co-Applicant's Signature

Date

Please print clearly:

Applicant's Social Security Number

Co-Applicant's Social Security Number

Applicant's Name

Co-Applicant's Name

Mailing Address

Mailing Address

City State Zip

City State Zip

Country of Residence / Country of Citizenship

Country of Residence / Country of Citizenship

Applicant's Date of Birth

Co-Applicant's Date of Birth

Home Phone

Home Phone

Cell Phone

Cell Phone

E-mail Address

Email Address

Are you on the CHEX system? Y or N

Are you on the CHEX system? Y or N

First Home Club

Registration Form

APPLICANT

First	Middle Initial	Last Name	
Mailing Address	City	State	Zip
Home Ph#	Cell Ph#	Work Ph#	
Email Address	County		
Age	Soc Sec #	Marital Status: Single, Married, Separated, Divorced	

CO-APPLICANT

First	Middle Initial	Last Name	
Mailing Address	City	State	Zip
Home Ph#	Cell Ph#	Work Ph#	
Email Address			
Age	Soc Sec #	Marital Status: Single, Married, Separated, Divorced	

LIST ALL OTHERS LIVING IN HOUSEHOLD *(not including names above)*

<u>First & Last Names</u>	<u>Age</u>	<u>Relationship</u>	<u>Student?</u>	<u>Earn/Receive \$?</u>	<u>Comments</u>
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

Bank Branch Location most convenient= _____

First Home Club

Registration Form

APPLICANT'S EMPLOYMENT *(submit 1 months of consecutive, current paystubs, 2yrs W-2s & Federal 1040s)*

_____ Employer Name	<input type="checkbox"/> Self-Employed	<input type="checkbox"/> Student
_____ Mailing Address (Human Resources)	<input type="checkbox"/> Full-Time	<input type="checkbox"/> Part-Time
_____ City	_____ State	_____ Zip
_____ Position		
_____ Start Date		
Pay Frequency: <input type="checkbox"/> Weekly <input type="checkbox"/> Bi-Weekly <input type="checkbox"/> Semi-Monthly <input type="checkbox"/> Monthly <input type="checkbox"/> Quarterly		Hourly Rate: _____
Check all that apply to your annual pay: <input type="checkbox"/> Overtime <input type="checkbox"/> Commission <input type="checkbox"/> Bonus <input type="checkbox"/> Other _____		Hours Worked per Week: _____
2 nd job Employer Name & Start Date: _____		\$Monthly Amt: _____ P/T? _____

APPLICANT'S PREVIOUS EMPLOYMENT OR UNEMPLOYMENT *(provide W-2s, 1099Gs)*

_____ Employer Name/Agency/Institution	_____ Position/Full/Part Time	_____ Start Date	_____ End Date
_____ Employer Name/Agency/Institution	_____ Position/Full/Part Time	_____ Start Date	_____ End Date
_____ Employer Name/Agency/Institution	_____ Position/Full/Part Time	_____ Start Date	_____ End Date

CO-APPLICANT'S EMPLOYMENT *(submit 1 months of consecutive, current paystubs, 2yrs W-2s & Federal 1040s)*

_____ Employer Name	<input type="checkbox"/> Self-Employed	<input type="checkbox"/> Student
_____ Mailing Address (Human Resources)	<input type="checkbox"/> Full-Time	<input type="checkbox"/> Part-Time
_____ City	_____ State	_____ Zip
_____ Position		
_____ Start Date		
Pay Frequency: <input type="checkbox"/> Weekly <input type="checkbox"/> Bi-Weekly <input type="checkbox"/> Semi-Monthly <input type="checkbox"/> Monthly <input type="checkbox"/> Quarterly		Hourly Rate: _____
Check all that apply to your annual pay: <input type="checkbox"/> Overtime <input type="checkbox"/> Commission <input type="checkbox"/> Bonus <input type="checkbox"/> Other _____		Hours Worked per Week: _____
2 nd job Employer Name & Start Date: _____		\$Monthly Amt: _____ P/T? _____

CO-APPLICANT'S PREVIOUS EMPLOYMENT OR UNEMPLOYMENT *(provide W-2s, 1099Gs)*

_____ Employer Name/Agency/Institution	_____ Position/ Full/Part Time	_____ Start Date	_____ End Date
_____ Employer Name/Agency/Institution	_____ Position/ Full/Part Time	_____ Start Date	_____ End Date
_____ Employer Name/Agency/Institution	_____ Position/ Full/Part Time	_____ Start Date	_____ End Date

First Home Club

Deposit Monthly Breakdown:

The goal is to save a total of **\$1,875.00** to obtain the full grant of \$7500!
You may select any of the following, but must stick to this plan:

- 10 Deposits @ \$188.00
- 11 Deposits @ \$171.00
- 12 Deposits @ \$157.00
- 13 Deposits @ \$145.00
- 14 Deposits @ \$134.00
- 15 Deposits @ \$125.00
- 16 Deposits @ \$118.00
- 17 Deposits @ \$111.00
- 18 Deposits @ \$105.00

Deposits must be made/posted once monthly or divided bi-monthly and can be made anytime during each & every calendar month (except the last business day). Withdrawals and/or missed deposits may result in termination of the grant program. Auto-deductions/Payroll Savings are highly recommended. The minimum term is 10 months.

First Home Club

Quick Reference Guide

1. What does not constitute “income”?

According to §813.106 of the HUD regulations, annual income is *not* to include the following:

- Income from the employment of children (including foster children) under the age of 18 years;
- Payments received for the care of foster children;
- Lump sum additions to family assets (e.g., inheritances, capital gains, insurance policy death benefit payments, settlement for personal/property losses, medical expense reimbursements);
- Income of a live-in aide;
- Educational scholarships paid directly to a student, educational institution, or a veteran;
- Earned income tax credits;
- Unreliable and non-recurring income (e.g., gifts, employee stock option buyouts, etc. As indicated above in 1.b, overtime pay, commissions, fees, tips and bonuses do not constitute unreliable and non-recurring income as defined here.); and
- The value of food stamps allotments (per §913.106 of the HUD regulations).

2. HSBC Savings Account

- Once your enrollment is approved, you will make an appt to open up a dedicated savings account at your local HSBC Bank branch. You will then make 1 consistent deposit each month for a period of 10-18 months. Do not make deposits on the last business day of the month and do not withdraw funds or add additional funds.

3. Homebuyer Counseling Program

- All adult household members applying for a mortgage will need to participate in an educational homebuyer counseling program at a local FHC approved agency while saving. This invaluable course will help you understand the entire home buying process!

4. Mortgage Financing

- Once you are close to reaching your savings goal, a HSBC Mortgage Consultant will be happy to pre-qualify you for a mortgage loan, so you are ready to make an offer on your first home. The Mortgage Consultant will also help you through the entire mortgage process.

5. Important Details

- You must be mortgage ready, have a signed purchase contract on a home and close and be in your home within 2 years. If not, you will expire from the program and you will need to start the enrollment application process over. (including a new savings account with a minimum of 10 monthly deposits)
- If you sell your home to a household who is not eligible for the FHC grant before you have been in the property for 5 years, you may need to pay back a portion of the grant. After you have enjoyed your home for 5 years, the grant is forgiven & the lien can be released, by calling HSBC.
- Your entire household income must meet the Income Requirements for your county. If you add a member to your household after you are enrolled, their income must be included.
- Contact our team if you ever have any questions at

FIRST HOME CLUBsm

ENROLLMENT TERMS AND CONDITIONS

APPLICANT

Applicant Name	Co-Applicant Name		
Address	City	State	Zip Code +4
FHLBNY Member ("Member")	County	MSA	Census Tract

In order for a household to enroll in the First Home Club Program ("Program") and become eligible to receive a grant of up to \$7,500 per household for downpayment and closing cost assistance and up to \$500 to defray home ownership counseling costs towards the purchase of the household's primary residence ("Home"), all applicants agree and understand that they must meet the following terms and conditions:

1. Meet the definition of a First-Time Homebuyer, as set forth in the First Home Club Program Guidelines.
2. Household must be a resident in, and agree to purchase within the District of the Federal Home Loan Bank of New York ("FHLBNY") at time of enrollment. The FHLBNY's District is New York, New Jersey, Puerto Rico, and the U.S. Virgin Islands.
3. Household acknowledges the maximum eligible purchase price of a home under the FHC Program is \$500,000.
4. The FHLBNY will match \$4 for every \$1 saved by the Household in a dedicated savings account for a total match of up to \$7,500.
5. At the time of enrollment in the Program, the Household must have an income of 80% or less of the area median income for their current place of residence, adjusted for household size.
6. The time of enrollment is defined as the time at which the Household opens the dedicated savings account with the Member.
7. The maximum timeframe to close on a home and fund is 24 months from the date of enrollment.
8. The Applicant(s) are not college enrolled household members; and if the Household composition includes such members, they conform to the definition as set forth in the Program Guidelines.
9. The Applicant(s) must demonstrate a two-year history of receiving a consistent and reliable stream of income derived through full time employment.
10. The actual Household size is determined by the number of verifiable Household members (i.e., individuals related by blood, marriage, or adoption, or unrelated individuals, including all reported dependents) who will occupy the FHC-assisted residence as established at the time of enrollment.
11. In the event the Household's actual family size changes prior to the time of closing, the FHLBNY reserves the right to re-evaluate the Household's size and qualifying income(s) retroactively to the time of enrollment.
12. Each Applicant(s) must complete, a homebuyer counseling program meeting the First Home Club Program Guidelines; qualify for and obtain mortgage financing exclusively through the Member for the purchase of a primary residence within the FHLBNY's District of New York, New Jersey, Puerto Rico or the U.S. Virgin Islands.
13. The Household must execute FHLBNY's legal recordable Subordinate Mortgage, at the time of closing, for a period of 5 years ("Recapture Period"). The FHLBNY may request the return of a portion of the matching grant funds awarded if the house purchased with the assistance of the matching funds is sold to an ineligible Household (income exceeds 80% of the area median income, adjusted for family size, in the county and state in which the house is located). The FHC grant may be fully forgiven if the Household sells the home to an eligible Household (income not exceeding 80% of the area median income, adjusted for family size, in the county and state in which the house is located) or is foreclosed on during the recapture period.

DEDICATED SAVINGS ACCCOUNT / SAVINGS PLAN

An affordable schedule of savings must be established, which, if followed, would enable the Household to accumulate sufficient savings to reach an "Equity Savings" as referenced below. Automatic direct deposits from checking accounts and direct deposits into the dedicated account from payroll deductions are acceptable. The FHLBNY will not match funds deposited into any other savings account. The deposited funds must remain in the dedicated savings account until the time of the closing. In order to begin saving the qualified Household must agree with the following:

1. Household must establish a systematic savings plan, and open a dedicated account with a Member within two (2) weeks of executing the Enrollment Terms and Conditions Agreement.
2. Household must make monthly deposits based on the savings plan as determined with the Member below.
3. Household acknowledges achieving the Equity Savings cannot be accelerated by making additional and/or lump sum deposits.
4. Household must adhere to the systematic savings plan for a minimum period of ten (10) months.
5. Household may make withdrawals only for items directly related to the home purchase (i.e. appraisals, inspections, earnest deposits and/or mortgage fees). *Any withdrawals not directly related to the home purchase may result in ineligibility for the matching funds.*

EQUITY SAVINGS: To determine the appropriate savings plan, complete the information below:

- A. Amount of monthly savings \$ _____
- B. Number of months of savings _____
- C. Total amount of savings \$ _____
(Equity Savings) (A x B)
- D. Amount of Matching Funds \$ _____
(\$4 for every \$1 saved, maximum \$7,500) (C x \$4)

The undersigned have read and fully understand and agree to the terms and conditions stated. The FHLBNY and Member reserve the right to change the terms and conditions at any time, without prior notice. The Household also fully understands that the limited funds are available on a first-come first-served basis and even if the Household meets all of the above terms and conditions this does not guarantee that there may be funds available at the time that the Household qualifies. The FHLBNY, in its sole discretion, may refuse to honor a First Home Club Funding Request. The Household further agrees that any proceeds which will not be, or cease to be, used for the purposes approved by the FHLBNY will be recaptured and the unused, or improperly used, grant will be returned to the FHLBNY. The Household also acknowledges receipt of a copy of these terms and conditions.

MEMBER CERTIFIES THAT THE HOUSEHOLD IS QUALIFIED AND INCOME ELIGIBILITY HAS BEEN ESTABLISHED AS EVIDENCED BY THE ATTACHED FHC INCOME CALCULATION WORKSHEET AND THIRD PARTY INCOME DOCUMENTATION USED FOR THIS INCOME CALCULATION.

First Home Club Household

Print Household Name (Applicant) Date Signature of Household (Applicant)

Print Household Name (Co-Applicant) Date Signature of Household (Co-Applicant)

FHLBNY Member

First Home Club Member (Stockholder institution) Title of Authorized Officer Date

Print Name of Authorized Officer Signature of Authorized Officer



FIRST HOME CLUBSM PROGRAM EMPLOYMENT HISTORY STATEMENT

This document is to be completed and executed by FHC Member and FHC Household Applicant(s) at Enrollment

Please enter below the start and end dates (month/day/year) for ALL employment &/or other income sources for the past 2 years for ALL household members over the age of 18.

Applicant:

_____ Employer	_____ Position	_____ Pay Frequency	____/____/____ Start Date	____/____/____ End Date
_____ Employer	_____ Position	_____ Pay Frequency	____/____/____ Start Date	____/____/____ End Date
_____ Employer	_____ Position	_____ Pay Frequency	____/____/____ Start Date	____/____/____ End Date
_____ Employer	_____ Position	_____ Pay Frequency	____/____/____ Start Date	____/____/____ End Date

Co-Applicant:

_____ Employer	_____ Position	_____ Pay Frequency	____/____/____ Start Date	____/____/____ End Date
_____ Employer	_____ Position	_____ Pay Frequency	____/____/____ Start Date	____/____/____ End Date
_____ Employer	_____ Position	_____ Pay Frequency	____/____/____ Start Date	____/____/____ End Date
_____ Employer	_____ Position	_____ Pay Frequency	____/____/____ Start Date	____/____/____ End Date

Certification:

I / We, certify that this Employment History Statement and its supporting documentation is true and accurate.

_____ Print Household Name (Applicant)	____/____/____ Date	_____ Signature of Household (Applicant)
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_____ Print Household Name (Co-Applicant)	____/____/____ Date	_____ Signature of Household (Co-Applicant)
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_____ First Home Club Member (Stockholder Institution)	_____ Print Name	____/____/____ Date
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_____ Title of FHC Representative	_____ Signature of FHC Representative
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FIRST HOME CLUBSM PROGRAM CHILD SUPPORT STATEMENT

This document is to be completed and executed by FHC Member and FHC Household Applicant(s) at Enrollment

- I DO NOT have children [Skip to Certification below]

- I DO have children and receive child support through a court order. (Court order must be included)
 - Child Support: \$ _____ received on a weekly / bi-weekly / monthly basis.

- I DO have children and receive child support through a Private Arrangement (No Court order is necessary, but at least two (2) copies of canceled checks are included for your file.)
 - Child Support: \$ _____ received on a weekly / bi-weekly / monthly basis.

- I DO have children however I am receiving partial or none of the awarded child support payments (Court order must be included).
 - Child Support: \$ _____ to be received on a weekly / bi-weekly / monthly basis.

- I DO have children and certify that ***I have not been awarded child support payments***. In addition, I certify that currently our household is not receiving any other type of child support payments from any source.

Number of children residing in current household: _____

Name of child: _____

Age of child: _____

Name of child: _____

Age of child: _____

Name of child: _____

Age of child: _____

Name of child: _____

Age of child: _____

HOUSEHOLD AFFIRMATION

Certification: I/ We certify that this Child Support Statement and its supporting documentation is true and accurate.

Print Household Name (Applicant)

____/____/_____
Date

Signature of Household (Applicant)

Print Household Name (Co-Applicant)

____/____/_____
Date

Signature of Household (Co-Applicant)

First Home Club Member (Stockholder Institution)

Print Name

____/____/_____
Date

Title of FHC Representative

Signature of FHC Representative

Section B - Self-Employment Income

Instructions/Required Documentation

- 2 years prior Federal Tax Returns, i.e. 1040, 1065, 1120, with all applicable schedules and 1099.
- Year-to-date Profit and Loss Statement prepared by a tax service or accountant coinciding with enrollment date.

Applicant Name	Enter Acct. Opening Year Above		Net Income	# Months	Net Income	Average Annual Income
	# Months	Net Income				
Section B, Total Income.....						\$ -

Section C - Child Support

Instructions/Required Documentation

- Most recent Court Order verifying alimony awards and/or child support payments.

Applicant Name	Children Names	Payment Frequency	Payment Amount	Annual Income
Section C, Total Income.....				\$ -

Section D- Seasonal Employment, Unemployment, Interest, Dividends and Capital Gains

Instructions/Required Documentation

- Seasonal employment or unemployment averaged over two (2) years as supported from Federal Income Tax Returns.
- Interest, dividend, capital gains, averaged over two (2) years as supported from Federal Income Tax Returns.
- For other income sources provide most current applicable benefit statement (see program guidelines).

Applicant Name	Income Source	Enter Acct. Opening Year Above		Income Amount	Average Annual Income
		Income Amount	Income Amount		
Section D, Total Income.....					\$ -

CREDIT AUTHORIZATION

I/we authorize Community Housing Innovations, Inc. to:

- (a) pull my/our credit report to review my/our credit file for housing counseling in connection with my pursuit on a loan to purchase real property. **I/We Authorize** Community Housing Innovations, Inc. to share my/our credit report and any information that I/we have provided with potential mortgage lenders for the purpose of qualifying for a mortgage loan. These lenders may contact me/us to discuss loans for which I/we may be eligible;
- (b) pull my/our credit report and review my/our credit file for informational inquiry purposes; and
- (c) obtain a copy of the HUD-1 Settlement Statement, Appraisal, and Real Estate Note(s) when I purchase a home, from the lender who made me/us a loan and/or the title company that closed the loan.
- I/We understand and agree to pay a fee of \$17.44 Single, \$27.89 Couple for credit report.** (Please enclose a check or money order made payable to Community Housing Innovations, Inc.)

I/We understand that any intentional or negligent representation(s) of the information contained on this form may result in civil liability and/or criminal liability under the provisions of Title 18, United States Code, Section 1001.

Applicant Name (Please Print)

Co-Applicant's Name (Please Print)

Applicant's Signature

Co-Applicant's Signature

Social Security Number Date

Social Security Number Date

MUST REVIEW & SIGN:

CHI DISCLOSURE STATEMENT

This statement describes the various types of services provided by Community Housing Innovation, Inc. (CHI), and any financial relationship between CHI organization and any other industry partners. Further, it states that any client of CHI is not obligated to receive or use any other services offered by CHI, its branches and/or affiliates.

- **Foreclosure Prevention Counseling:** CHI provides free counseling to families that are in danger of losing their homes because of a default or potential default on their mortgage payments. Assistance is provided with the following mitigations options: loan forbearance, loan modification, partial claim, pre-foreclosure sale, deed-in-lieu of foreclosure, and bankruptcy.
- **Homeownership Counseling:** CHI provides one-on-one home ownership counseling to first time homebuyers who are interested in knowing the facts about buying a home and about low interest rate loan programs. CHI offers free workshops for prospective homebuyers.
- **Homeownership Grants:** CHI provides grants of up to \$30,000 per home to income qualified first time homebuyers.
- **Permanent Rental Housing:** CHI owns and manages 600 units of homeless and affordable housing, including senior housing. CHI staff is dedicated to assisting tenants with housing retention.
- **Scattered Site Transitional Housing:** CHI manages transitional and emergency housing for homeless families and singles under contract with the Suffolk County Department of Social Services, Westchester County Department of Social Services and Nassau County Department of Social Services. These programs include case management that emphasizes self-reliance and teaches families the skills they need to succeed once they are living in permanent housing.
- **Rental Subsidy Program** - CHI administers the Westchester County Rental Assistance Program. This program offers a rental subsidy to the family whose head-of-household is employed, on public assistance and living in emergency housing simply as the result of an inability to pay unaffordable rents.
- **Case Management & Supportive Services** - CHI offers case management services to all residents in the properties it owns and manages. CHI's programs are supervised by Certified Social Workers. Whether emergency, transitional or permanent housing, the primary goal is to assist individuals in achieving personal and economic independence and self-sufficiency.
- **Career Services Program** - CHI's Career Services program offers free skills enhancement classes so that earnings can be increased, which are a necessity to complete in the current housing market in this region. The training is hands-on, and job oriented. Participants can become proficient in computer applications through an office administrator course or learn medical billing, a sought after skill.
- **Housing Development:** CHI purchases abandoned and foreclosed properties under the Neighborhood Stabilization Program and renovate them to market standards. Renovated properties are offered for sale to qualified buyers.

- **Neighborhood Stabilization Program:** CHI, in conjunction with Nassau County, purchases and rehabilitates foreclosed homes in Nassau County. Rehabilitated homes are available for purchase by income eligible households.

While affordable homes, lending products and other forms of assistance may be made available by CHI and/or through partnerships in which CHI has entered, the undersigned is under no obligation to utilize these services.

Anti-Discrimination Policy

CHI is committed to providing equal opportunities to all clients and does not discriminate against individuals on the basis of race, creed, color, religion, gender, sexual orientation, nationality, marital status, age, or disability in the administration and provision of services to the public. CHI will not tolerate acts deemed to constitute discrimination or harassment based on gender, sexual orientation, race, creed, color, religion, national origin, marital status, age, disability, or any other characteristic protected by law.

Community Housing Innovations, Inc. is a HUD-approved counseling agency.

SIGNATURE of ALL APPLICANTS/ CLIENTS REQUIRED:

_____ Date: _____
Housing Counseling Client

_____ Date: _____
Housing Counseling Client