

# 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.		
<b>Requesting Mortgage Lender/Broker to Complete and Submit to BECU</b>		
<ul style="list-style-type: none"> <li>Borrower must sign request for subordination on page 2.</li> <li>Email all request packages to <a href="mailto:Subordination@BECU.org">Subordination@BECU.org</a>. <b>Do not mail request packages.</b></li> <li>IF RATE LOCK DATE EXPIRES IN LESS THAN <b>10 BUSINESS DAYS</b>, YOU MAY BE REQUIRED TO EXTEND THE RATE LOCK DATE.</li> <li>Cash Out Refinances <b>are not eligible</b> for Subordination.</li> <li>Cash amount returned to borrower may not be greater than the higher of 1% of new loan principal balance or \$2,000.00.</li> <li>Total Combined Loan-to-Value ratio (CLTV) may not exceed 80% of the Current Value.</li> <li>BECU will not accommodate rush requests, and applications will be processed in the order received.</li> </ul>		
<b>The following must be provided to BECU to review the subordination request:</b> <ul style="list-style-type: none"> <li><input type="checkbox"/> Commitment Letter or Loan Approval</li> <li><input type="checkbox"/> Copy of Loan Application showing new mortgage amount</li> <li><input type="checkbox"/> Copy of the Preliminary Title Search</li> <li><input type="checkbox"/> Copy of the Current Value – <b>Note:</b> 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)</li> <li><input type="checkbox"/> Overnight pre-paid mailing label or FedEx or UPS account number (see below)</li> </ul>		
<b>Email completed request package to <a href="mailto:Subordination@BECU.org">Subordination@BECU.org</a></b> <b>For subordination questions, call 800-233-2328 ext 5519 Opt 2</b>		
NEW MORTGAGE LENDER (Name to appear on subordination)		CONTACT NAME FOR QUESTIONS/ADDITIONAL INFO
PHONE NUMBER	FAX NUMBER	EMAIL ADDRESS
<b>New 1<sup>st</sup> Mortgage</b> 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"/> Other, please specify _____ <i>NOTE: If New Loan Type is ARM or Opt/ARM, complete the Proposed New Loan Information section on page 2 of this request form</i> <input type="checkbox"/> Interest Rate _____ Maturity Date _____		
<b>Index (ARMS only, check which applies)</b> <input type="checkbox"/> Libor <input type="checkbox"/> Prime Rate <input type="checkbox"/> 11 <sup>th</sup> District Cost of Funds <input type="checkbox"/> Non-convertible 12 month Treasury Average <input type="checkbox"/> Other		
<b>Overnight Mailing Requirements</b> <ul style="list-style-type: none"> <li>Provide a pre-paid UPS or FedEx mailing label <b>OR</b></li> <li>Provide UPS or FedEx mailing account number</li> <li>Complete info below if providing mailing account #</li> </ul>		<b>Mailing Details</b> <ul style="list-style-type: none"> <li><input type="checkbox"/> UPS account # _____</li> <li><input type="checkbox"/> FedEx account # _____</li> <li><input type="checkbox"/> Mailing label included in request package</li> </ul>

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

If form is not signed electronically, please return completed and signed request by:  
Emailing [Subordination@BECU.org](mailto:Subordination@BECU.org)  
or Mailing to BECU MS 1080-2, PO Box 97050, Seattle, WA 98124-9750