

**GOVERNMENT EMPLOYEES' RETIREMENT SYSTEM
HOME REFINANCING MORTGAGE DOCUMENTS CHECKLIST**

Borrower _____ SS# _____

Co-Borrower _____ SS# _____

Years of Credited Service _____ (**Minimum of 5yrs required**) **Date:** _____

Thank you for applying with GERS for a Mortgage Loan to refinance your existing mortgage. The following information is needed to complete your application. If you have any questions concerning the documents which you are required to submit, please call one of our mortgage officers at (340) 776-7703 (St. Thomas) or (340) 773-5480 (St. Croix).

- () Completed Application Form
- () Picture Identification & Social Security Card.
- () 4 consecutive Pay Stubs from all income sources.
- () Job Letter from **ALL** Income Sources, stating length of employment, salary, and hours worked
- () Copy of **NOPA**
- () Personal Income Tax Returns for 200____ and 200____ along with W-2's
- () If Co-borrower is self-employed
____ Business/Corporate Tax Return for 200____ and 200____
____ Current and latest fiscal year Profit & Loss Statement
- () Title & Encumbrance Statement from the Recorder of Deeds Office on the subject Property.
- () Copy of existing Deed
- () Copy of All Lease Agreements, if other income being used is from rental of properties
- () Copy of paid rent receipts for the last six (6) months or a current copy of your Lease Agreement
- () Letter explaining the reason for any derogatory items on your credit report.
- () Copy of Separation or Divorce Decree, if applicable
- () Copies of the last **(10)** years **PAID** Real Property Tax Receipts
- () Statement from Banks and other Lenders, showing all loans and mortgages in your name and/or your co-borrower showing amount and date of loans, principal balance, monthly payments and status of payments.
- () Verification of Savings Accounts
- () Letter from Condominium Association giving details of monthly assessments, if applicable.
- () Copy of Condominium Blanket Insurance Policy, if applicable
- () Signed Credit Authorization
- () Non-refundable fees paid by certified check or money order:

Application	\$50.00	
Credit Report	\$20.00	
Appraisal	\$500.00	St. Thomas
	\$400.00 - \$450.00	St. Croix

THE DOCUMENTS LISTED BELOW WILL BE REQUIRED IF THE LOAN IS APPROVED:

- () Certified Survey & Report Two **(2)** original copies of a recent certified survey of the property reflecting the metes/bounds of parcel, placement of house in relation to required setbacks, etc., and a Surveyor's Report.
- () Title Insurance A Title Insurance Policy insuring that the title to the property being financed is properly vested in your name. A new policy is required with each refinancing.
- () Homeowners/Flood Insurance The policy must be issued by a company licensed to operate in the US Virgin Islands and have a Best rating of B+ or better. Coverage must be for an amount not less than 80% of the value of your property.