

Disbursement requests must be received by the Bank within four (4) months of the date that the homebuyer closes on the purchase transaction. Any outstanding documentation for the submitted disbursement request must be received by the Bank within four (4) months from the date that the Bank receives the disbursement request. If the Member does not comply with these deadlines, the Bank reserves the right to decline the reimbursement of subsidy to the Member.

Certification and Disbursement Request (FC 2227 [WISH] / FC 2159 [IDEA])

- Correct Application (Reservation) number included

- Correct member Shareholder Transaction Account (STA) number included

- Original signature by an *authorized signer* from the member institution

- Dated on or after loan closing date

WISH Program Certification and Disbursement Request Attachment I (FC 2260)

All fields must be completed, with special attention paid to the following areas:

- Date of enrollment listed matches date of member signature on enrollment form (FC 2266)*
**Date member signs Enrollment form is considered date of enrollment*

- Mortgage information section completed including first and second mortgage amounts, rates, APRs, and Housing Expense/Income Ratio

- Provide explanation if the difference between interest rate and APR is greater than 0.5%

- Provide explanation on how the mortgage is affordable to the household if the housing expense/income ratio exceeds 35%

IDEA Program Certification and Disbursement Request Attachment I (FC 2231)

All fields must be completed, with special attention paid to the following areas:

- Date of enrollment listed matches date of member signature on enrollment form (FC 2266)*
**Date member signs Enrollment form is considered date of enrollment*

- Savings program dates reflect at least 10 months (FSS or IDA) or 3 years (Lease-to-Own) of savings

- Mortgage information section completed including first and second mortgage amounts, rates, APRs, and Housing Expense/Income Ratio

- Provide explanation if the difference between interest rate and APR is greater than 0.5%

- Provide explanation on how the mortgage is affordable to the household if the housing expense/income ratio exceeds 35%

Enrollment Form (FC 2266)

- Homebuyer address reflects homebuyer's residence at the time the member enrolls the homebuyer in the WISH/IDEA program

- Signed and dated by homebuyer

- Signed and dated by representative from member institution on or after the date of homebuyer's signature and date

- Date member signs Enrollment form is considered date of enrollment

AHP Household Income Qualification Workbook; Income Guidelines (FC 2258); and Acceptable Forms of Income Verification (FC 2259)

- Include final hard copy of AHP Household Income Qualification Workbook that is signed and dated by homebuyer and member representative**
***Please refer to Instructions for AHP Household Income Qualification Workbook for guidance on using Household Income Qualification tool*
 - Income verification documentation submitted for homebuyer according to the Acceptable Forms of Verification (FC 2259)
Homebuyers must earn 80% or less of the HUD area median income (AMI) at the time of enrollment and have met the income eligibility requirements of 12 C.F.R. Section 1291.6 (c)(2).
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HUD-1

- Final
 - Homebuyer contribution is clearly identifiable
 - WISH/IDEA subsidy delivered to homebuyer and is clearly identifiable
Maximum amount of \$15,000 or 3 times homebuyer contribution/savings
 - No more than \$250 cash back to homebuyer
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Homebuyer Counseling Certificate

- Signed by counseling provider
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Retention Documents

- Bank's retention templates used
 - Member is the lender on the Note and beneficiary on the Deed of Trust
 - Subsidy amount and purchased property address same as those on HUD-1
 - Note is signed by homebuyer
 - Deed of Trust is signed by homebuyer and notarized
 - Rider to Deed of Trust is signed by homebuyer
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