

# Equity Line Initial Advance Acknowledgment Form

Borrower Name: \_\_\_\_\_

Loan Number: \_\_\_\_\_

1. **Total Equity Line Amount:** \$ \_\_\_\_\_

2. **Maximum Initial Advance at Closing:** \$ \_\_\_\_\_

Maximum initial advance at closing cannot exceed 99% of the total equity line amount. This secures a minimum of one percent of the equity line as credit available for use once the account is completely set-up.

3. **Actual Initial Advance at Closing:**

a) Payoff of subject property: \$ \_\_\_\_\_

b) Total of other debts financed into loan: \$ \_\_\_\_\_

c) Approximate closing costs: \$ \_\_\_\_\_

There is no pre-paid interest or escrows collected on this loan product.

d) Cash to be disbursed at closing: \$ \_\_\_\_\_

e) **Total** (The sum of a) + b) + c) + d)): \$ \_\_\_\_\_

4. **Undisbursed Credit on Line (1. minus 3.e):** \$ \_\_\_\_\_

If bringing cash-to-close then the Undisbursed Credit Line (#4) would be the sum of 1 minus 2.

In order to access your account on-line, you will be asked to authenticate your identity using your mother's maiden name. Please provide that information below:

\_\_\_\_\_  
Mother's Maiden Name of Borrower 1 – Print Legibly

\_\_\_\_\_  
Best number to reach Borrower 1

\_\_\_\_\_  
Mother's Maiden Name of Borrower 2 – Print Legibly

\_\_\_\_\_  
Best number to reach Borrower 2