

SUBORDINATION REQUIREMENTS

Thank you for using Virginia Federal Credit Union (VACU) for your borrowing needs. This is to inform you that your existing Fixed Rate Equity Loan (2nd Mortgage) or Equity Line of Credit may be Subordinated to your mortgage. Virginia Federal Credit Union charges a fee of \$150.00 for this process.

In connection with this request, please note that your new lender will need to provide copies of the following.

1. The approval letter from the new lender
2. Transmittal summary (FNMA form 1008) from the new lender
3. Final loan application (FNMA form 1003) from the new lender
4. First two (2) pages of the appraisal with the appraised value
5. For Streamline, Harp or similar government loans, please provide a document showing property value (ex: AVM)
6. Estimated date of closing
7. Lender name
8. Your check or money order for \$150.00 or member authorization to withdraw the fee from your VACU account
9. Shipping information:
 - Virginia Federal Credit Union does not pay courier fees. If this document is to be shipped by UPS, Federal Express, or other overnight couriers, we will need your prepaid shipping label before the documents can be returned. **Please Note: If the courier is someone other than Federal Express or UPS an envelope will need to be supplied.**
 - **Courier/Overnight shipping address is: Virginia Federal Credit Union, Attn: Equity Servicing, 13505 Tredegar Lake Parkway, Midlothian, VA 23112**

Requests may be faxed to (804) 267-1438, emailed to: lendingoperationsequityservicing@vacu.org, or mailed to PO Box 90010, Richmond, VA 23225 Attn: Equity Servicing. We estimate the response time for these requests will be 7 – 10 business days. If you have any questions, please contact Equity Servicing at (804) 323-6000 Ext 101710.

You may authorize Virginia Federal Credit Union to debit your savings or checking account by indicating so below.

- ☐ I authorize Virginia Federal Credit Union to debit my savings or checking account

#_____ \$150.00 for subordination of my Equity Line or Equity Loan.

Applicant Signature

Date

Co-Applicant

Date