

INCOME & ASSET DOCUMENTATION LIST

Dear Applicant(s): _____ Date: _____

| | | |
|---|--------------|--------------|
| You have been scheduled to interview with _____ | | |
| INTERVIEW DATE: _____ | TIME: _____ | |
| MEETING PLACE: _____ | | |
| Office #: _____ | Fax #: _____ | Email: _____ |

Eligibility Process for Affordable Housing:

In accordance with the Low-Income Housing Tax Credit Program (LIHTC), Sec. 42 guidelines of the Internal Revenue Code it requires you to verify your income, assets, and family composition to establish your eligibility for residency. To determine eligibility the owner/agent must verify the information that you provided. You will need to give consent to the release of this information by signing the update questionnaire, the authorization for release and consent form, and the individual verifications consent forms that apply to you and your household members. Any information or documents you provide will only be used for the purposes of determining your eligibility to lease a unit.

You May be Eligible if...

- Your combined **GROSS** household income is between a property's minimum and maximum limits. *(Income limits are published annually by the U.S. Department of Housing and Urban Development)*
- The members of your household meet program guidelines.
- Your credit, background and rental history meet the NYS Housing & Community Renewal standards.

For the Scheduled Appointment...Be Prepared

- The appointment does NOT guarantee that you will receive affordable housing.
- Your household is all of the people who will live in the affordable unit.
- It is required that all household members you will live with over the age of 18 attend the interview.
- You will need to bring copies of birth certification, IDs, social security cards, and other detailed documentation for each member of your household.
- Attached is a full list of documents that may be required to verify your eligibility for an affordable unit. **Please be prepared to provide all documents that are relevant to your household.**
- Documents that are provided should be dated 30 days from the date of the scheduled appointment. *Examples, Social Security Award Letters, Pensions, Wages, PA budget*

If you FAIL to submit the applicable documentation at your interview, we will not be able to proceed with the eligibility process.

If you have any questions, please feel free to contact the property manager at the phone number or email address listed above.



INCOME & ASSET DOCUMENTATION LIST

PLEASE READ THROUGH THE ENTIRE LIST.

THE LIHTC PROGRAM REQUIRES ALL OF THESE DOCUMENTS TO CONFIRM AND CALCULATE THE TOTAL ANNUAL AMOUNT THAT YOUR HOUSEHOLD MAKES FROM REGULAR EMPLOYMENT AND FROM OTHER INCOME SOURCES.

| INCOME SOURCES | SOURCE OF ASSETS |
|--|---|
| <p>INCOME is determined based on annual GROSS earnings, for wages and pensions, etc. it means before taxes are taken out. This is applicable to all income sources.</p> <ul style="list-style-type: none"> <input type="checkbox"/> IRS Tax returns that are signed & complete must include all of the W-2, 1099; Each adult household member will be asked to sign the IRS 4506T form. <input type="checkbox"/> Marital Status: Legal Separation, Divorce Documents, Survivorship benefits <input type="checkbox"/> Veterans' status – DD 214 document | <p>ASSETS are items of value that may be turned into cash. You will be required to provide documents for the type of accounts with their account numbers, name of the financial institution for each account along with the address, telephone & fax number.</p> <ul style="list-style-type: none"> <input type="checkbox"/> If any of the assets listed below is applicable to any member of your household, a complete statement that includes all of the pages will be required. |
| <ul style="list-style-type: none"> <input type="checkbox"/> EMPLOYMENT: All household members who have a job. Include employment income for the last 12 months. <input type="checkbox"/> Include income from wages, tips, commission and bonuses from all employers. Provide 6 consecutive paystubs. <input type="checkbox"/> For each household member who was and is currently employed must provide Employer's name, address, telephone number, fax number and company email address. Each employed member will be required to complete and sign an authorization for the employer to provide us verification of employment and income earned. | <ul style="list-style-type: none"> <input type="checkbox"/> CHECKING ACCOUNTS: <input type="checkbox"/> You will need to bring 6 months of consecutive bank statements for each checking account from the date of the interview. <input type="checkbox"/> SAVINGS ACCOUNTS: <input type="checkbox"/> Bring one current bank statement for each savings account. <input type="checkbox"/> All pages of the statement are required for each of the accounts, i.e., checking and savings account. Missing pages is an incomplete statement. |
| <ul style="list-style-type: none"> <input type="checkbox"/> SOCIAL SECURITY/SSI/SSP INCOME: Must provide a current AWARD letter listing the monthly gross benefit amounts for all household members that receive benefits. | <ul style="list-style-type: none"> <input type="checkbox"/> CD ACCOUNTS: <input type="checkbox"/> One current bank statement for each CD account or investment statement. <input type="checkbox"/> All pages of the statement are required. |
| <ul style="list-style-type: none"> <input type="checkbox"/> UNEMPLOYMENT BENEFITS: <input type="checkbox"/> Provide last date of employment and the gross amount of unemployment benefits. <input type="checkbox"/> Provide documentation showing proof of unemployment benefits OR termination of benefits. | <ul style="list-style-type: none"> <input type="checkbox"/> MONEY MARKET ACCOUNTS: <input type="checkbox"/> One current bank statement for each money market account or investment statement. <input type="checkbox"/> All pages of the statement are required. |
| <ul style="list-style-type: none"> <input type="checkbox"/> PUBLIC ASSISTANCE INCOME: <input type="checkbox"/> A current budget is required. <input type="checkbox"/> CHILD SUPPORT/ALIMONY: Submit copies of legal documents or notarized letter for household members who receive child support and/or alimony payments | <ul style="list-style-type: none"> <input type="checkbox"/> DIRECT EXPRESS CARDS/PAYROLL CARD/ EBT CARDS: <input type="checkbox"/> CASH APP/PAYPAL, etc. <input type="checkbox"/> Must bring a recent bank statement or transactional history. <input type="checkbox"/> For EBT holders an ATM statement receipt printout. |
| <ul style="list-style-type: none"> <input type="checkbox"/> SELF EMPLOYMENT: If you or any member of your household own a business, or have partial interest in a business, independent contractor, or sole proprietorship you must include the ownership percentage. <input type="checkbox"/> Provide three (3) years of IRS Tax Return 1040 including Schedule C to average out your net income. | <ul style="list-style-type: none"> <input type="checkbox"/> IRA/401K/403B/RETIREMENT ACCOUNTS: You will need bring a current financial statement. <input type="checkbox"/> STOCKS/MUTUAL FUNDS/BONDS: You will need to bring a current financial statement. <input type="checkbox"/> All pages of the statement are required. |



INCOME & ASSET DOCUMENTATION LIST

| INCOME SOURCES | SOURCE OF ASSETS |
|--|--|
| <input type="checkbox"/> WORKER'S COMPENSATION/DISABILITY: Must provide document of the last day of employment and total gross benefit amount. Must provide a copy of the latest compensation statement. | <input type="checkbox"/> LIFE INSURANCE: If you have WHOLE LIFE-Must provide current policy value and with dividend earning potential. <input type="checkbox"/> If you have TERM LIFE – Must provide a document verifying that the policy is term life and not whole life |
| <input type="checkbox"/> CHILD SUPPORT/ALIMONY: Submit copies of legal documents or notarized letter for household members who receive child support and/or alimony payments. Include total amounts received per week or per month. <input type="checkbox"/> Provide the full name, address and telephone number of the income source provider. | <input type="checkbox"/> REAL ESTATE RENTAL: Submit documentation that supports the Market Value of the real estate owned, documents that shows mortgage balance and an amortization document, proof of expenses and a copy of the lease. <input type="checkbox"/> If applicable, Equity Loan amortization document |
| <input type="checkbox"/> CONTRIBUTIONS: Household members who receive monetary or non-cash contribution from an outside source must be documented. <input type="checkbox"/> Provide the amount/or identify the non-cash items (such as pays for your utilities and other bills, etc.) <input type="checkbox"/> Provide the full name, address and telephone number of the income source provider. | <input type="checkbox"/> REAL ESTATE PROPERTY: Proof of market value of real estate owned; <input type="checkbox"/> Mortgage balance owed, or equity loan. <input type="checkbox"/> If the property has been sold, a HUD settlement statement or a proof of sale will be needed. <input type="checkbox"/> All pages of the statement are required. |
| <input type="checkbox"/> PENSION/ANNUITY: Provide a recent statement of the gross pension or annuity income. Provide name of Financial Institution, address, telephone number and fax number. <input type="checkbox"/> All pages of the statement are required. | <input type="checkbox"/> INSURANCE SETTLEMENTS, INHERITANCE, LOTTERY WINNINGS OR ANY LUMP SUM PAYMENT: If received within the past two years from the date of your interview, provide documentation that it is not a reoccurring payout. |
| <input type="checkbox"/> MILITARY PAY/VETERAN'S ADMINISTRATION: List all household members who receive a Military Allotment or Veteran's Administration income. <input type="checkbox"/> List total gross amounts and provide copy of documentation. | <input type="checkbox"/> REVOCABLE & NONREVOCABLE TRUSTS: <input type="checkbox"/> Provide a copy of the trust. |
| <input type="checkbox"/> STUDENT: Attach proof of full-time or part-time status for each student 18 years old and older | |
| <input type="checkbox"/> SECTION 8 VOUCHER HOLDER: List all household members that are authorized by the section 8 agency to reside in the household. You will be required to bring your voucher certification and <u>authorization of transfer to move</u> . | |
| <input type="checkbox"/> RENTAL HISTORY: Provide evidence of complete rental payments over the course of the preceding 12 months. If you provide this information, you can avoid a credit check by evidencing that you paid your rent in full and on-time. If you are not able to provide such evidence, your credit screening will be processed as part of the eligibility process. | |
| <input type="checkbox"/> UTILITY: Bring most recent utility bill or evidence that the utility can be turned on under your name. | |

Head of Household please what is applicable and return to the address referenced on the first page.

- I/We acknowledge receipt of the Affidavit of Income & Assets Letter. (You can bring this form signed to the preliminary interview)
- I/We are unable to accept the interview scheduled at this time, but will like to remain on the waitlist. I understand that this is my first refusal and after two refusals my name will be withdrawn from the waitlist and will have to reapply.
- I/We will like to have our application withdrawn from the waitlist. *(this can be faxed or email to the site)*

Signature of Head of Household

Print Name

Date

For Office Use Only: Sent via email sent post mail sent both email and post mail Picked up In Person

