

MORTGAGE VERIFICATION CHECKLIST

When you are ready to proceed with your loan, the following items will be needed:

- ☑ Most recent pay stubs (last two)
 - ☑ Most recent W-2's and tax returns (two years)
 - ☑ Most recent bank statements (two months)
 - ☑ Driver's license, passport or state identification card
- IF APPLICABLE
- ☑ Fully-executed purchase contract (if available)
 - ☑ Documentation of down payment funds
 - ☑ Social Security and/or other benefit award letters
 - ☑ Most recent tax returns for any self-employed or commission income (last two)
 - ☑ Most recent tax returns from any business entities in which you own 25% or more (last two)
 - ☑ Bankruptcy - Schedules of debts and discharge
 - ☑ Veterans: Certificate of Eligibility and DD214 (Member Copy IV)

BANTERRA BANK SERVICES

PERSONAL BANKING

Personal Checking
Personal Savings
CDs & IRAs
Mortgage & Equity
Digital Banking
Personal Loans

BUSINESS BANKING

Business Checking
Business Savings
Business & Agricultural Lending
Specialized Lending
- Aircraft, Corporate Banking, Machine Tool, RV & Marine, Transportation
Treasury Management
Banterra Business Mobile App
Merchant Processing
checkXchange™ Check Recovery Service
Insured Cash Sweep (ICS®)
Private Banking
Workforce Banking

OTHER SERVICES

Credit Cards – Consumer & Business
Foreign Currency
Security & Fraud Protection
Wire Transfers

MORTGAGE AND EQUITY



MORTGAGE & EQUITY

Banterra takes pride in offering exceptional home mortgage services to people in our communities. We also offer home equity loans and lines of credit which are perfect for home renovations or needed additional funds.

With Banterra.bank mortgage tools including online applications, we make the loan process easy.

Benefits of working with Banterra:

- Competitive rates
- Low closing costs
- Local decisions
- Experienced & helpful lenders
- Online applications with pre-qualification

MORTGAGE LOANS

Purchasing a new home is an important financial decision and we strive to make the process as worry free as possible. Whether this is your first home or you're in the market for something new, we can help with multiple loan options including:

- Fixed-rate loans
- Adjustable-rate loans
- FHA & VA loans
- USDA rural development loans
- Home possible loans
- Jumbo mortgage loans
- Home renovation loans
- Vacant land/lot loans
- Banterra doctor loan



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REV 08/2021

MEMBER FDIC 



Fixed-Rate Loans

These loans provide a fixed interest rate to make budgeting easier. While your total payment may fluctuate if you escrow for taxes and insurance, your principal and interest payment will not change. It allows for down payment as low as 5%, with those lower than 20% may require Private Mortgage Insurance (PMI).

Adjustable-Rate Loans (ARM)

Rates will fluctuate after initial locked-in term (generally five years). This option allows flexibility for borrowers or properties that do not meet conventional underwriting requirements.

Federal Housing Administration (FHA)

Designed for borrowers who need a low down payment (3.5%), but who may have challenges qualifying for a conventional loan. FHA charges an Upfront Mortgage Insurance Premium that can be financed into the loan, as well as an annual Mortgage Insurance Premium that is part of your monthly payment.

Department of Veterans Affairs (VA) Loans

Available to US veterans, active duty personnel, and some reservists, VA loans offer 100% financing with no mortgage insurance requirement.

USDA Rural Development Loans

Geared toward purchasing an owner-occupied, single-family detached property with 100% financing (based on appraised value) in an eligible rural location. USDA collects an upfront guarantee fee that can be financed into the loan, as well as an annual fee that is paid as part of your monthly payment. You do not have to be a first-time home buyer, but income restrictions do apply.

Home Possible Loans

Often best suited for first-time home buyers, this loan offers a down payment as low as 3%, a low fixed-interest rate, and reduced costs for Private Mortgage Insurance (PMI).

Jumbo Mortgage Loans

Designed for borrowers who are currently looking to finance more than the conventional loan limits. These loans may require a larger down payment and higher credit scores than conventional loans.

Home Renovation Loans

Loans are used to purchase a home or refinance and make home improvements after closing. Financing up to 90% (based on the lesser of cost or appraisal after renovations are made) and can be used for any type of renovation or repairs as long as it is permanent.

Vacant Land/Lot Loans

Used to purchase or refinance vacant land that is for personal use, this loan includes lots and recreational or hunting properties.

Banterra Doctor Loans

We realize that becoming a physician takes a lot of time and money, which can make a mortgage down payment challenging. This loan is designed with that in mind, and features fixed- and adjustable-rate choices, employment start dates up to 90 days after closing allowed, and 100% loan-to-value available for mortgages up to \$650,000.



Kelli and Adam Webb
Proud Banterra Customers



MORTGAGE - APPLY ONLINE

Receive instant pre-qualification review when you complete a mortgage application online. Plan for the perfect home using our financial calculators, meet our lenders and more when you visit Banterra.bank.

Applying online is easy and takes less than 20 minutes.

- 1 Click "Apply Now" on Banterra.bank's mortgage page.
- 2 When you have completed the application, click submit and your information will be reviewed for instant qualification.
- 3 A Banterra Mortgage Consultant will verify your application and answer any questions you may have.



HOME EQUITY LOANS

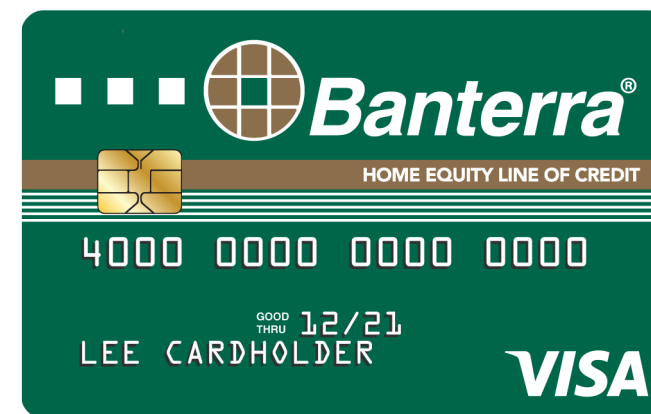
Let the equity in your home provide funding options perfect for home renovations or needed additional funds.

We offer two options for using your home equity:

- Home equity line of credit
- Home equity loan

Home Equity Line of Credit (HELOC)

This is a great way to access the equity in your home for home improvements or to consolidate debt. You can borrow up to 90% of the value of your home (less any subordinate mortgage balance). The interest rate fluctuates with prime rate. Since it is a line of credit, it works similar to a credit card in that you have a limit that you can borrow up to and make monthly payments. Plus, we make it easy to access your funds with a Banterra Visa® HELOC Credit Card.



Home Equity Loan

This is a loan for those one-time only borrowing needs when you want a fixed rate and monthly payments for a specific amount of time. With a Banterra Equity Loan, you can finance up to 90% of your home value and enjoy the convenience of a fixed rate with monthly payments.

- Low, fixed rate
- Fixed monthly payment
- Flexible terms

Home Equity Loan Chart

Loan Amount	Minimum Rate*	APR**	Loan Term	Monthly Payment
\$10,000	6.10%	6.73%	60 months	\$193.79
\$10,000	6.57%	6.91%	120 months	\$113.99
\$15,000	6.10%	6.52%	60 months	\$290.69
\$15,000	6.57%	6.80%	120 months	\$170.86
\$25,000	6.10%	6.35%	60 months	\$484.48
\$25,000	6.57%	6.71%	120 months	\$284.76

The above chart is a sample of loan amount and terms available. Results shown are estimates only.

Speak with a Banterra Mortgage Consultant for more specific information and other loan options.

* Advertised rates available for Home Equity loans an LTV of 80% or less and a credit score of 750 or greater.

** APR - Annual Percentage Rate. Payments do not include amounts for taxes and insurance. Rates are accurate as of 8/13/2021, rates and terms subject to change without notice. Loans with greater than 80% financing are subject to a higher interest rate.

Other rates and terms available. Loan approval subject to credit approval and program guidelines. \$5001.00 minimum loan amount. NMLS#: 761878