

B. Credit

1. Borrower's Signature Authorization Form.
2. Credit Report. (Refer to [Section 4005.02.](#))
3. Direct verifications of credit.
4. Verification of rental payment history for the previous 12 months.
5. Verification of all previous mortgages within the last seven years.
6. An explanation from the borrower for late mortgage payments or any other adverse credit.
7. Verification(s) of Deposit (FNMA Form 1006 or equivalent) or depository account statements or stock and/or securities account statements for the most recent three months.
8. Documentation for sale of assets.
9. Copy of Gift Letter.
10. Other financial assistance documentation - Information regarding any other loans, down payment assistance (e.g., programs under AHELP, etc.), including amount, terms and commitment of funds.
11. Income Calculation Worksheet ([Form PRG-48](#)).
12. Standard Verification(s) of Employment (FNMA Form 1005 or equivalent) or Alternate Documentation as applicable. (Refer to [Section 4003.01.](#))
13. Verbal Verification of Employment for each borrower, obtained within 10 business days prior to the note date for employment income and within 120 calendar days prior to the note date for self-employment income.
14. Most recent pay stub(s) reflecting one full month and year-to-date earnings.
15. Federal tax returns, if applicable, and IRS Form 8821 or 4506. (Refer to [Section 4002.04.](#))
16. Current profit and loss statement and balance sheet.

17. Verification of any other income sources (e.g., retirement, disability, etc.).
18. Military Personnel - Date of rotation or date of arrival in Alaska and separation date verified by the commanding officer, personnel office or indicated on the VOE.
19. Divorce decree if the borrower is relying upon alimony or child support payments to qualify, or is obligated to make alimony and/or child support payments.
20. Evidence of compliance with residency as outlined in [Sections 1004.06 and 1004.07](#).