



## **IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT**

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account.

What this means for you: When you open an account, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

## **IMPORTANT INFORMATION REQUESTED TO ASSIST IN PROCESSING YOUR LOAN REQUEST QUICKLY**

### ***Proof of Income for all Consumer Loans:***

- Wage Earners: 2 current paystubs for each applicant and prior two (2) years' W-2s
- Social Security Recipients: most recent benefit award letter
- Pension Recipients: prior year's 1099-R and copy of current check or direct deposit statement
- Self-Employed or Applicants with Rental Income: signed federal tax returns (all schedules) for the most current 2 years; corporate / partnership returns may be requested if needed to properly analyze your financial situation.

### ***For Equity Loans:***

- Copy of the current property tax bill and deed or legal description
- Copy of your most recent mortgage statement (if not with PB)
- Most current deposit, brokerage and /or retirement statements, as applicable

### ***For Motor Vehicle Loans:***

- Sales contract

#### **At closing, the following items will also be required:**

- Proof of Insurance – comprehensive coverage for the vehicle evidenced by a binder from your insurance company listing Putnam Bank, its successors and/or assigns, ATIMA, as Loss payee
- Vendor's Single Interest Insurance – this insurance may be obtained through the Bank for a one-time fee of \$20.00 which may be paid at closing or financed. You may also obtain VSI from an insurance agent of your choice.
- Registration Fees: - If your new vehicle is not registered by the dealer, the \$35.00 fee must be paid at closing to list Putnam Bank as 1<sup>st</sup> lien holder.

We appreciate the opportunity to process your request and to answer any questions you may have. Thank you for considering Putnam Bank for your financial needs.