



Member Name: _____ Date: _____

SCCU Loan # : _____

SUBORDINATION REQUIREMENTS

Documents required to subordinate second lien position

- Copy of New Title Commitment
- Amount of New First Mortgage including rate and terms
- Copy of New Appraisal.
 Note: If this loan has had a Home Affordable Modification Program, please inform us upon application.
- Copy of Closing Disclosure
- Loan Transmittal Summary 1008
- Copy of 1003 Application
- Complete the attached Subordination Request form
- \$150.00 Subordination Fee** (Applicable to external request).
- \$75.00 Subordination Fee (Applicable to internal request).

Please fax / e-mail your requests to:

Loan Servicing Department – Fax #(321) 752-3096 Attn: SUBORDINATIONS

E-MAIL: Collateral@sccu.com

For questions or status on your subordination request contact us via e-mail address listed above or call 321-752-2222 ext 5505, option 1.

Once we receive the above documents we will review your request and evaluate our current lien position to determine if we can approve the Subordination. Processing time is approximately 10 business days from date all required documents are received.

Space Coast Credit Union will provide the Subordination Agreement.

**** The member can pay the \$150.00 fee “up front” either by check or written authorization to debit an SCCU account. If this charge will be a part of the 1st mortgage settlement, please show this charge on the Closing Disclosure Settlement Statement and send a copy of the Closing Disclosure with the check.**

Please send the check made payable to Space Coast Credit Union: located @ 8045 N. Wickham Road, Melbourne, FL 32941. Attn: Loan Servicing Dept.

*****SCCU requires an Appraisal for all Subordination requests – No Exceptions.**



Subordination Request

To: Space Coast Credit Union

Loan # _____

Member Name: _____

I, (We), would like to request that Space Coast Credit Union subordinate our current 2nd Mortgage, due to the refinancing of our first mortgage. This is for a

- _____ Cash out refinance
- _____ Interest rate reduction
- _____ Payment reduction
- _____ Other. Please explain: _____

Please deduct the fee of \$150.00 (external request) or \$75.00 (internal request) from my Account Number _____.

Signature

Date

Signature

Date