

Required Documents for Types of Income

Wage or Salary

- Two most recent paystubs that are not more than 90 calendar days old.
 - Paystubs should show your year-to-date earnings. If year-to-date earnings do not appear on the document, then also submit one of the following:
 - A letter from your employer stating your year-to-date earnings
 - Your two most recent bank statements income matching the paystubs
 - If you are a new employee and do not yet have a paystub, please provide a letter from your employer stating your hire date and salary.

Self-employment

- The most recent quarter's Profit and Loss statement, OR;
- Year-to-Date Profit and Loss statement covering at least a 3-month period

Benefit Income (Social security, Disability, Survivor Benefits, Pension, Public Assistance)

- Award letter or benefit statement, AND;
- Two most recent monthly bank statements, OR
- A copy of the two most recent benefit checks

Food Stamps

- Award letter or benefit statement, AND;
- Two most recent monthly bank statements

Household income from a non-borrower (Residing in the property)

- Two consecutive paystubs or documentation of income matching the documentation requirements stated here for self-employment or other income sources, not more than 90 calendar days old,
 - A Profit and Loss statement and a bank statement (if Self-employed)

Alimony and/or Child Support

- Copy of the divorce decree or separation agreement filed with a court that includes the payment of alimony and/or child support that includes,
 - The amount of the award
 - The period of time over which it will be received, AND:
- Two most recent bank statements showing receipt of monthly instalment.

Please know that you are not required to disclose receipt of alimony or child support unless you want the income considered as part of your workout options review.

Rental Income

- Submit the completed Schedule E from your most recent tax return.
 - If you did not file a Schedule E, then submit the following:
 - Lease agreement, AND;
 - Two most recent bank statements that include rental income received

Other Income (Bonus, Commission, Housing Allowance, and Overtime)

- Submit documentation describing the nature of the income, frequency and expected duration

Questions? Academy's Loan Servicing Team is here to help! Give us a call at (844) 568-4718, Monday through Friday from 8:00am - 5:00pm MST, and we'll gladly answer any questions you might have.