



Eligibility Requirements & Family Selection Guidelines

Thank you for your interest in CP Federal Credit Union’s *Wish upon a Home* Giveaway. We are proud to offer a four bedroom property that will be given away on September 3, 2010 to a deserving area family.

Applications will be available from July 15, 2010 through July 31, 2010. Applications must be filled out entirely. Incomplete applications will not be reviewed by the Selection Committee. Family selection will be based on the following requirements:

1. Families must be in need of adequate, affordable housing.
2. The family must be able to show financial ability to maintain the property and cover monthly expenses, including property taxes, insurance, utilities, maintenance, and living expenses.
3. Applicant can not have owned a home within the past three years.
4. Applicant must currently live in Jackson County.
5. Monthly debt and housing costs must be less than 32 percent of monthly income.
6. Finalists and winners will have credit reports and background checks evaluated.
7. Demonstrated past, present and projected future income stability for at least two years.

Income Levels:

In order to qualify, applicants must have a minimum yearly household income of \$20,000. Based on the value of the property available, applicants must meet the following maximum income guidelines for family size.

Size of Family	Maximum Yearly Household Income
2	\$38,000.00
3	\$43,000.00
4	\$47,000.00
5 +	\$51,000.00

Home Location	Maximum Family Size
City of Jackson – Queen’s area	Up to 6

By signing and submitting your application for CP Federal Credit Union’s *Wish upon a Home* Giveaway, you are agreeing to the terms and conditions of this giveaway as follows. All finalists will be required to authorize background checks and requests for

consumer reports from consumer reporting agencies before they will be considered further. Finalists will be scheduled for a brief face-to-face interview with the Selection Committee the week of August 16, 2010. Finalists and awardee must have verifiable employment and may be asked to provide pay stubs and two years of W-2s or tax returns. The awardee and their family will be interviewed in their new home and their photos may be used in local media announcements, by CP Federal Credit Union in communication, as well as by our partners and affiliates in this project. The awardee will also be interviewed throughout 2010 by local media for progress updates. The home being given away is given in “as in” condition and meet code requirements. CP Federal Credit Union, our partners, sponsors, and all person and businesses associated with this promotion are not responsible for loss or damages to the properties once awardee is announced on September 3, 2010. The property will be titled/deeded to owners on October 1, 2010. In compliance with the IRS, winning the home is viewed as income and the awardee is responsible for paying all taxes associated with the home in accordance with IRS regulations. Awardee must agree to pay all local and state taxes associated with the home. Awardee must carry homeowners insurance as long as he/she owns the home. The awardee must agree to live in the home, maintain the home, and not rent or sell the home until after October 1, 2015. If the home is sold before October 1, 2015 CP Federal Credit Union will receive a prorated portion of the homes’ mortgage value at the time of possession based on the awardee time in the home. Awardee must sign a Forgivable Mortgage with CP Federal Credit Union. The Forgivable Mortgage serves as the contract for the prorated terms through September 2015 and will be recorded with the Register of Deeds. If the home is sold prior to September 2015 the proceeds due to CP Federal Credit Union will be as follows:

2010	100%
2011	80%
2012	60%
2013	40%
2014	20%

October 1, 2015 the Forgivable Mortgage will be cancelled and the awardee will own 100 percent of the home. All fees, taxes, and other related items to the home are the responsibility of the awardee. CP Federal Credit Union and our affiliates are not responsible for costs associated with winning or owning the property. Awardee will agree to attend Home Maintenance Training and Financial Management Education courses through the JAHC by January 1, 2011.

Employees and their immediate family members of CP Federal Credit Union and our project partners are ineligible to apply.

ALL COMPLETED APPLICATIONS MUST BE POST MARKED BY JULY 31, 2010 AND DROPPED OFF OR MAILED TO:

**CP Federal Credit Union
1100 Clinton Road
Jackson, MI 49202**

****INCOMPLETE APPLICATIONS WILL NOT BE CONSIDERED.**



(Please print and use black or blue ink only)

Home applied for: 1,780 Sq. Ft., City of Jackson,
Jackson Public Schools

Personal Information

Full Legal Name: _____
First Middle (Maiden) Last

Any Aliases: _____

Street Address: _____

City: _____ County: _____ State: _____ Zip: _____

Mailing Address: _____

City: _____ County: _____ State: _____ Zip: _____

Contact Information: Home Phone: (_____) _____
Cell Phone: (_____) _____
Work Phone: (_____) _____
Fax: (_____) _____
Email: _____

Social Security Number: _____

Driver's License or State I.D. Number: _____

Birth Date: _____

Citizenship: _____

Military Service: _____

Date of Service: _____

Co-Applicant Information

Full Legal Name: _____
First Middle (Maiden) Last

Any Aliases: _____

Street Address: _____

City: _____ County: _____ State: _____ Zip: _____

Mailing Address: _____

City: _____ County: _____ State: _____ Zip: _____

Contact Information: Home Phone: (_____) _____
Cell Phone: (_____) _____
Work Phone: (_____) _____
Fax: (_____) _____
Email: _____

Social Security Number: _____

Driver's License or State I.D. Number: _____

Birth Date: _____

Citizenship: _____

Military Service: _____
Date of Service: _____

Please list ALL members currently living in your household (including yourself):

	Age	Name	Birth Date	Relationship to Applicant
1.				
2.				
3.				
4.				
5.				
6.				
7.				
8.				

Applicant's Marital Status (circle one): Single Married Divorced Widowed
If married, how many years? _____

Other Residences in Last Three Years

Street Address: _____
City: _____ County: _____ State: _____ Zip: _____

Street Address: _____
City: _____ County: _____ State: _____ Zip: _____

Street Address: _____
City: _____ County: _____ State: _____ Zip: _____

Street Address: _____
City: _____ County: _____ State: _____ Zip: _____

Employment

Current Employer: _____

Street Address: _____

City: _____ County: _____ State: _____ Zip: _____

Title or Position: _____

Beginning Date of Employment (approx.): _____

Current Annual Salary (excluding bonuses, etc.): _____

Please describe the type of company, business or organization where you are currently employed:

Please list all employers you have worked for during the past five years:

Past Employers: _____
City: _____ State: _____
Title or Position: _____
Beginning Date of Employment (approx.): _____
Expiration Date of Employment (approx.): _____
Reason for Leaving: _____

Past Employers: _____
City: _____ State: _____
Title or Position: _____
Beginning Date of Employment (approx.): _____
Expiration Date of Employment (approx.): _____
Reason for Leaving: _____

Past Employers: _____
City: _____ State: _____
Title or Position: _____
Beginning Date of Employment (approx.): _____
Expiration Date of Employment (approx.): _____
Reason for Leaving: _____

Co-Applicant Employment

Current Employer: _____
Street Address: _____
City: _____ County: _____ State: _____ Zip: _____
Title or Position: _____
Beginning Date of Employment (approx.): _____
Current Annual Salary (excluding bonuses, etc.): _____
Please describe the type of company, business or organization where you are
currently employed:

Please list all employers you have worked for during the past five years:

Past Employers: _____
City: _____ State: _____
Title or Position: _____
Beginning Date of Employment (approx.): _____
Expiration Date of Employment (approx.): _____
Reason for Leaving: _____

Past Employers: _____
City: _____ State: _____
Title or Position: _____
Beginning Date of Employment (approx.): _____
Expiration Date of Employment (approx.): _____
Reason for Leaving: _____

Past Employers: _____
City: _____ State: _____
Title or Position: _____
Beginning Date of Employment (approx.): _____
Expiration Date of Employment (approx.): _____
Reason for Leaving: _____

Please provide below a *Monthly Cash Flow & Financial Statement*:

Do you receive state aid for foster care, disability, adoption subsidy, child support, alimony, social security, or any other benefits of this kind? (circle one) Yes or No

If yes, how much and for whom? List below:

Amount per month:	Recipient:
1. _____	_____
2. _____	_____
3. _____	_____
4. _____	_____
5. _____	_____
6. _____	_____

Monthly Gross Household Income: _____

Monthly Expenses:

1. Taxes: _____
2. Mortgage/Rent: _____
3. All Utilities: _____
4. Alimony/Child Support Payment: _____
5. Clothing: _____
6. Medical: _____
7. Food: _____
8. Health Insurance: _____
9. Life Insurance: _____
10. Auto & Maintenance: _____
11. Entertainment: _____
12. School Loan Payment: _____
13. Credit Card Payments: _____
14. Loan Payments: _____
15. Incidental Expenses: _____
16. Other: _____

Net Monthly Household Income after Expenses: _____

Financial Statement

Assets (tell us about your savings and property that you own and do not make payments for):

Cash/Savings/Checking Accounts: _____

Life Insurance: _____
Face Value *Cash Value*

Stocks/Bonds (Market Value): _____

Other Investments: _____

Auto Value: _____

Make and Year: _____

Other Assets: _____

Total Assets (add together the amounts above): _____

Liabilities (totals owed):

Auto Loans: _____

Personal Residence: _____

Student Loans: _____

Credit Cards: _____

Installment Debt: _____

Alimony/Child Support: _____

Liens/Judgments: _____

Other: _____

Total Liabilities (add together the amounts above): _____

Net Worth (Total Assets minus Total Liabilities): _____

If you should be selected as a finalists, are you able to provide the two years worth of W-2s and your tax returns? _____

If not, why? _____

Should you be selected as a finalist and/or a winner, you and your family may be photographed and videotaped, and your image and likeness, along with your name, may be used on television, radio, or in print advertising. By signing below, you certify that all statements provided within this application are true and you waive any rights of privacy or publicity in connection with CP Federal Credit Union's Wish upon a Home Giveaway.

Applicant's Signature: _____

Printed Name: _____

