



Piggyback Delayed 2nd Mortgage Submission-Checklist

In some cases, closing a TCF HELOC after closing your Purchase, Refinance, or Cash-Out can be beneficial:

1. To apply for a Piggyback Delayed:

- You/your firm must have processed the first mortgage. Appraisal, Credit, etc., must have been ordered by you/your firm.
- TCF must receive your Piggyback Delayed submission within 85 days of the first mortgage closing.

2. The four TCF forms are required.

- TCF Submission Form (# 1905 on page 1 or individual form #717)
- TCF Qualifying Worksheet Form # 1017
- Notice and Authorization Disclosure Form (# 1905 on page 2 or individual form #765), signed by all Borrowers
- Any other state-specific forms listed on TCF Submission Form (#1905 page 1 or # 717.)

3. Use the final #1003 / #1008 and DU/LP findings from your recently closed first mortgage.

Current income documentation required:

- Paystubs need to be within 90 days of TCF closing

4. Credit Report

Tri-Merge credit report cannot be more than 120 days old when TCF pulls credit. TCF pulls credit when we enter your submission on our system.

5. Appraisal

The appraisal cannot be more than 120 days old at the time we order our Desk Review. The appraisal cannot be > 150 days old when we close the HELOC. If your appraisal is expired, TCF can order a desktop appraisal or full appraisal depending on the appraisal questionnaire.

6. Title Insurance – On all Piggyback Delayed transactions:

- TCF can order title search through our vendor (NO WIRE OPTION). Please note if you choose this route, the file may be delayed due to title having to add the recently closed first mortgage information.
- TCF also will accept Jr Title Ins from your 1st mortgage title vendor – if you elect to provide title work, opening of escrow will be required where applicable.
- **A Jr title/flag policy is required, listing TCF Bank as follows** (for Recorded Mortgage, Deed of Trust, Final Policy, Titlework):

TCF National Bank
Mail Code PCC-2E-R
1405 Xenium Lane N
Plymouth, MN 55441

7. Include a copy of the signed CD and Note.

- * TCF charges a \$295 origination charge and a \$75 annual maintenance fee.
- * TCF does offer a “true” Stand Alone product if first mortgage has closed over 90 days ago or did not close with you. Please refer to the stand alone information form.