



Requirements for Subordination

1. Copy of **Approval Letter** from new lender.
2. Copy of Underwriting and Transmittal Summary (Form 1008).
3. Copy of Uniform Residential Loan Application (Form 1003).
4. *Complete and legible* copy of current **Property Valuation** (including photos if applicable).
5. **Completed Subordination Agreement**, prepared by new lender or escrow, ready for the Credit Union's signature.
6. **Subordination fee of \$100.00** (effective September 27, 2010). Make check payable to Caltech Employees Federal Credit Union. Fee is required up-front for processing the request and does not guarantee an approval. Subordination fees paid are non-refundable regardless of the credit decision.
7. **Include your overnight postage envelope or account number if you wish for the signed Subordination Agreement to be returned by next day.**

Send all documentation to:

Caltech Employees Federal Credit Union
Attn: Real Estate Department
801 Foothill Boulevard
La Cañada Flintridge, CA 91011

Our estimated processing time is 48 hours. If you have any questions, please feel free to contact our Real Estate Department at (818) 952-4444, ext. 696.

Thank you,

Caltech Employees Federal Credit Union
Real Estate Department