

Basic Credit Requirements & 2013 Income Guidelines*

Income:

Your income must fall within the income limits described below:

<u># of People In Household</u>	<u>30% OF MEDIAN</u>		<u>50% OF MEDIAN</u>	
	<u>Annual</u>	<u>Monthly</u>	<u>Annual</u>	<u>Monthly</u>
1	\$14,952	\$1,246	\$24,650	\$2,054
2	\$17,088	\$1,424	\$28,150	\$2,346
3	\$19,224	\$1,602	\$31,700	\$2,642
4	\$21,360	\$1,780	\$35,600	\$2,967
5	\$23,069	\$1,922	\$38,448	\$3,204
6	\$24,778	\$2,065	\$41,296	\$3,441
7	\$26,486	\$2,207	\$44,144	\$3,679
8	\$28,195	\$2,350	\$46,992	\$3,916

* *The Department of Housing and Urban Development (HUD) provides data on income limits based on the area Median Family Income (MFI), adjusted for family size. Current data is effective as of December 2012.*

If you filed for Chapter 13 Bankruptcy:

- 1 You must obtain permission from your trustee to obtain additional debt
- 2 Your most recent 12 months of bankruptcy payments must have been made on time
- 3 There must be no new collections or charge-offs or late pays AFTER the bankruptcy

If you filed for Chapter 7 Bankruptcy:

- 1 You must have discharge papers from your attorney
- 2 Eligibility is accepted 18 months after the discharge date
- 3 Some form of traditional credit must be re-established
- 4 No charge-offs, collection of late payments are accepted after the bankruptcy

The following documents will be requested:

- 1 Completed Application
- 2 Authorization to release information
- 3 Most recent pay stubs
- 4 Public assistance income documents/Award Letters
- 5 Divorce Decree
- 6 Bankruptcy Papers
- 7 Copy of State issued ID card or driver's license
- 8 Copy of Social Security Card
- 9 Copy of most recent federal tax return