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From the Desk of Dan Keller, Mortgage Advisor

## **DIRECTIONS FOR USING 401K FUNDS FOR THE DOWN PAYMENT ON A HOME PURCHASE**

There are specific guidelines that we must follow to comply with agency guidelines (fannie mae, freddie mac, fha, VA, etc) when using 401k money toward a home purchase.

Below you will find a detailed/step-by-step process to follow. Please let us know if you have any questions:

### **Step One:**

Contact your 401k or investment company and request a copy of the "Signed Terms of Withdrawal Agreement". You may also be able to download this online from your 401k provider.

### **Step Two:**

Provide a copy of your most recent 401k investment account statement (all pages please). If the document indicates "Page 1 of 5" we will need all pages up to page 5 of 5. We need this information to see exactly where the money is coming from and to verify there are enough funds in the account to be used toward a home purchase.

### **Step Three:**

Provide a copy of the cleared check or wire transfer from your 401k account. If you have online banking, an online version of the transfer is sufficient as well.

### **Step Four:**

Provide an updated bank statement (checking or savings) showing that your 401k transfer has been deposited into your bank account. This updated bank statement needs to reflect both the transfer and the updated balance.

Please scan these documents to [thekellerteam@nafinc.com](mailto:thekellerteam@nafinc.com) or you can fax them to (425) 952-1246. **IMPORTANT:** If you have any questions, please reach out to Jason Hoskins at (425) 979-7442 or email us at [thekellerteam@nafinc.com](mailto:thekellerteam@nafinc.com)