



Date: April 12, 2016

Announcement #2016-13

Topic: 2015 Tax Return Transcripts

PBM Announcement

Source: PBM Corporate Underwriting

Distribution: PBM EMPLOYEES

**EFFECTIVE FOR ALL PBM LOAN NON-JUMBO PRODUCTS
LOANS FUNDED
ON OR AFTER JUNE 15, 2016**

All Provident Bank Mortgage Non-Jumbo Products:

If a borrower has filed an extension, PBM will require:

1. Evidence in the file that the extension was filed, and
2. A 2015 Tax Transcript showing “ No Record of return filed,” and
3. For salaried borrowers: a 2014 Transcript, a current paycheck stub, and 2015 W-2.
4. For self-employed borrowers: A 2014 transcript and Profit and Loss Statement for 2015.
5. For retired borrowers: In Cases where the borrower is not required to file, transcripts are still required. If “No Results” feedback is received, provide a copy of the feedback in the Loan file with supporting income documentation.