

## VERIFICATION OF GIFT FUNDS

This letter is to acknowledge that a gift in the amount of \$ \_\_\_\_\_ has been/will be given to \_\_\_\_\_ who is my/our \_\_\_\_\_, to be applied (borrower(s)) (relationship) towards the purchase of a home located at \_\_\_\_\_ (address of house being purchased). The funds for this gift are/were located at \_\_\_\_\_, in account (financial institution) number # \_\_\_\_\_.

**It is hereby acknowledged that this gift is being/has been provided with no intent or obligation for repayment whatsoever. Furthermore, the funds for this gift were not made available to me from any person with an interest in the transaction.**

Date of Gift: \_\_\_\_\_

_____ Printed Name of Donor			_____ Signature of Donor		_____ Date
_____ Donor's Address			_____ City	_____ State	_____ Zip
_____ Donor's Address			_____ Donor's Phone Number		
_____ Borrower's Address			_____ City	_____ State	_____ Zip
			_____ Borrower's Signature		

### **PENALTY FOR FALSE STATEMENTS:**

It is a federal crime punishable by fine or imprisonment, or both, to knowingly make any false statements concerning any of the above facts as applicable under the Title 18 United Code Section 1014.

Section 1010 of Title 18, U.S.C. provides: "Whoever, for the purpose of obtaining a loan . . . shall be offered to or accepted by the Department of Housing and Urban Development for insurance . . . or for the purpose of influencing in any way the action of such Department, makes, passes, utters, or publishes any statement, knowing the same to be false, shall be fined not more than \$500 or imprisoned not more than two years, or both."

### **DOCUMENTATION REQUIREMENTS FOR GIFT FUNDS**

(All three steps must be completed for each & every gift.)

1. **DOCUMENT DONOR'S ABILITY TO GIVE GIFT** (Complete either "a" or "b"):
  - a. Donor can provide a recent and acceptable copy of an account statement from the financial institution the gift has been drawn on.
  - b. A representative at the above mentioned financial institution can complete the following:

There are sufficient funds in account number \_\_\_\_\_, at the financial institution of: \_\_\_\_\_ to give a gift in the amount of \$ \_\_\_\_\_.

_____ Printed Name of Institution Representative		_____ Signature	_____ Date
_____ Title	_____ Phone Number		
2. **DOCUMENT TRANSFER OF GIFT FUNDS** (Complete either "a" or "b"):

*Warning! Avoid gifts of cash. They are no longer acceptable!*

  - a. Copy of a personal check from Donor, with Donor's name on the check, made payable to Borrower, drawn on the Donor's account & proof check cleared Donor's account.
  - b. Copy of "Certified" or "Cashier's" check made payable to Borrower with Donor's name on remitter line, & a copy of a signed bank statement showing the funds were withdrawn from the Donor's account.
3. **DOCUMENT RECEIPT OF GIFT** (Complete either "a" or "b"):
  - a. Copy of Borrower's deposit slip showing gift deposit & increased balance in the account.
  - b. Copy of Borrower's bank statement or teller-signed printout showing deposit of gift funds.

**Note: If bank statements are not available we will accept an original letter from each financial institution, on their letterhead, signed by a representative of the institution, documenting the deposit.**