

# Affordability Declaration



**IPSWICH**  
Building Society

This form **must** be submitted with all **Self Cert, Easy 150** and **Light Adverse 2yr Discount** applications

Applicant(s) Name(s)

\_\_\_\_\_  
(Applicant 1)

\_\_\_\_\_  
(Applicant 2)

Security Address:

\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
Postcode

**Requested loan amount: £** \_\_\_\_\_

*(If this amount increases by more than 10% prior to completion of the mortgage then a new Declaration must be completed)*

With reference to our mortgage application dated \_\_\_\_ / \_\_\_\_ /20 \_\_\_\_ (DD/MM/YYYY) I/we declare that:

- I/we can afford the monthly mortgage payments of approximately £ \_\_\_\_\_ \* after taking my/our regular monthly outgoings and other financial commitments into account.  
\*this is the payment at the Society's **Standard Variable Rate** current at the date of application.
- I/we understand that interest rates are variable and my/our monthly mortgage payment may increase over time. The KFI shows the effect of a 1% interest rate increase on your monthly mortgage payment. I/we confirm that I/we understand that rates could rise significantly above 1% and I/we confirm I/we have discussed this and the significance with my/our mortgage adviser.
- I /we understand that taking on new/additional financial commitments, during the period of the mortgage without any corresponding increase in income, could affect my/our ability to meet the mortgage payments as they fall due. I/we understand that my/our home will be at risk if I/we fail to maintain the mortgage payments.
- Where the mortgage will be repaid after my/our normal retirement date(s), I/we confirm that I/we will have sufficient financial resources, to continue to meet the mortgage payments as they fall due.
- Where the mortgage is an interest only type, I/we confirm that I/we understand the way an interest only mortgage works and that the balance of my/our mortgage will not reduce over its term. It will be my/our responsibility to repay the loan from other sources at maturity.

Signed \_\_\_\_\_ Name \_\_\_\_\_ Date \_\_\_\_\_

Signed \_\_\_\_\_ Name \_\_\_\_\_ Date \_\_\_\_\_

**YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE.**