



askus@psccu.org
(425) 283-5151 phone
(425) 283-5152 Fax

PSCCU - Subordination Instructions

To complete a subordination request we need the following information. We are not able to begin working on the request until we have a [completed subordination package](#) which includes the following:

- Written request to subordinate in letter form, this request must include:
 - Property Address.
 - Lender Name.
 - New Loan Amount (changes to the loan amount after request has been received will delay the process).
- 1st Mortgage Loan Approval, 1003, 1008 or Mortgage Commitment Letter.
- Member's authorization (signed with the lender at the time of the application). If electronically signed, please include the electronic certification page.
- Prepaid FedEx label and FedEx envelope or UPS prepaid label and UPS envelope (*please notate the tracking number for your records as we do not log those*).
- Preparation fee, which must be paid prior to the request being processed.
 - Payment options for the preparation fee can be found on second page.
 - **\$75.00** for *normal processing* – up to 5 business days (upon receipt of completed package).
 - **\$150.00** for *rush processing* –within 3 business days (upon receipt of a completed package).

If you request it, we will email upon receipt of the completed subordination package. Due to the overwhelming number of pay-off and subordination requests we receive we WILL NOT respond to requests for status updates.

As a friendly reminder – the UCC lien shows up when the title search is initiated, failure to request the subordination in a timely manner is not the fault of PSCCU. While we process the request as quickly as possible demand often means the full time listed above is needed.

Mail, email or overnight the subordination request and the preparation fee to:
PSCCU 11201 SE 8th Street, Suite 208 Bellevue, WA 98004-6420.

PSCCU – Subordination Preparation Fee Payment Options:

- Send in a check or cashier's check
- The member may authorize in writing to debit the fee from their existing PSCCU checking or savings account.
- Pay online through our website <https://www.pscu.org/>
(Please note this option include a \$3.75 convenience fee)
 - From the main page, scroll to the bottom and click on the "Loan Payments" icon
 - Not necessary to create an account, simply click "Pay Now"
 - When entering account information, include "Subordination Fee" in the description box
- The member can deposit funds directly into their savings account at a branch or shared branch location. Once this is done they can then authorize the withdrawal of the fee from their account.
 - <https://www.pscu.org/Locations-Hours.aspx>
- Wire Funds (there is a \$10.00 fee for incoming wires)
 - To: Catalyst Corporate Federal Credit Union
 - ABA Number: 311990511
 - For Credit To: Puget Sound Cooperative Credit Union (PSCCU)
 - Credit Union Account Number: 325183259
 - Further Credit To: Borrowers / Recipient's Name
 - Borrowers / Recipient's PSCCU Account Number
 - Borrowers / Recipient's Additional Information – please indicate "Subordination Fee"