

### **Child Support – Receipt of to use for income qualification**

Receipt of child support must show as consistent and stable to be considered as qualifying income. To document this, FSB will require the following:

- 1) Proof of terms of child support. This must be verified through a divorce decree or court order. If the original divorce decree amounts have adjusted, we will still require the original documentation along with the most recent updates to the child support amount.
- 2) If a Divorce Decree is not applicable to the situation, then the court documentation showing the original notice to pay child support should be supplied.
- 3) If the support is altered in any way over time, it must be in writing through the court and the updates provided with the original court order/divorce decree.
- 4) Agreements between parties outside of the court system will not be accepted due to the fact the court order takes priority until satisfied.
- 5) Proof of 6 months' receipt of the payments by the borrower, co-borrower or non-occupant spouse (as applicable). This information must be supplied regardless of how the payment is paid. If through the state, a pay history from the state is sufficient. If paid through another means, we must have documentation to support the receipt of the funds. Cash payments are typically not accepted as they cannot be documented. If the payments are not received consistently, the child support cannot be used as income.
- 6) If the child support is a Voluntary Agreement and not court ordered, FSB will accept this situation with the following:
  - a. 12 months' proof of receipt. The amount must be consistent throughout the history of the payments. Any non-payment or skipped months will not be considered consistent.
  - b. Written agreement must be provided that is dated prior to the start of the payment of child support.