

WAC 208-630-462 What documentation is acceptable as proof of the borrower's gross monthly income? (1) A record of the borrower's pay stub or payroll receipt;

(2) A record of the borrower's receipt documenting payment of government benefits; or

(3) Other documentation as approved by the director, including, but not limited to, records of bank statements that show regular direct deposits from an identified source and verified to be in favor of the borrower, check cashing history, or an employer's verbal confirmation of the borrower's employment status and current gross income;

(4) You must obtain independent verification of a borrower's gross monthly income every one hundred eighty days;

(5) On loans made without independent verification of the borrower's gross monthly income, you must obtain from the borrower a written declaration of change or no change in their gross monthly income since the last independent verification.

[Statutory Authority: RCW 43.320.040, 31.45.200, and 2009 c 510. WSR 09-24-089, § 208-630-462, filed 12/1/09, effective 1/1/10.]