



## Home Equity Loan Rates

(Effective May 1, 2024 until changed)

Subaccount Type	Approximate Term	Home Value	Index <sup>1</sup>	Margin	ANNUAL PERCENTAGE RATE Variable <sup>2</sup>	FICO Score
Home Equity Loan Program	20 Years	80% CLTV <sup>4</sup>	5.165%	3.575%	<b>8.740%</b>	680 or higher
Subaccount Type	Approximate Term	Home Value			ANNUAL PERCENTAGE RATE Fixed	FICO Score
Home Equity Loan Program	20 Years	80% CLTV <sup>4</sup>			<b>8.250%</b>	680 or higher
Loan Fees	No loan fees are charged by the credit union.					
Loan Cost	The Credit union will pay all closing costs associated with this loan. <sup>3</sup>					
Late Charge	If your payment is more than 10 days late we may charge you 5.0% of the payment or \$10.00, whichever is greater.					
Return Payment	\$15.00					
Collection Costs	You promise to pay all costs of collecting the amount you owe under this agreement.					

1. The "Index" is the weekly average yield on the Six Month Treasury Bill rate (auction high), as made available by the Federal Reserve Board.

2. The **VARIABLE ANNUAL PERCENTAGE RATE** may change. It cannot increase more than 6.0 percentage points above the initial rate. Please ask a loan officer for details regarding how your rate is determined.

3. If a full appraisal is required by the credit union, the borrower will be responsible for this fee. The no cost program is only available one time per member and not available when refinancing an existing credit union loan.

4. Not to exceed \$100,000.

*A 20 year (240 month) Home Equity Loan of \$25,000 at 8.25% APR, would require 239 monthly payments at \$213.10 with one final payment of \$210.72*

*On a \$25,000, 20 year loan with an initial interest rate of 8.74%, the maximum amount that the interest rate can rise under this program is 6 percentage point(s) to 14.74%, and the monthly payment can rise from a first year payment of \$249.82 to a maximum of \$345.65 in the third year.*

