



## HOME EQUITY LOAN INFORMATION SHEET

Minimum Loan Amount \$10,000.00

Minimum Term 1 Year

Maximum Term 20 Years

**The interest rate will be fixed at the time of application and guaranteed for only 14 days from the date of approval.**

### Interest Rate As Low As:

1 – 5 years	3.99%
6 – 10 years	4.49%
11 – 15 years	4.99%
16 – 20 years	5.99%

**Along with your completed Application you must submit a copy of:**

- |  |  |
|--|--|
| <input type="checkbox"/> Your Deed                 | <input type="checkbox"/> A Picture of Your Home                |
| <input type="checkbox"/> Your Tax Map              | <input type="checkbox"/> Proof of Homeowners Insurance         |
| <input type="checkbox"/> Current paid Tax Receipts | <input type="checkbox"/> A Current Pay-stub for each Applicant |

- The Borrower is responsible for Closing Costs.
- You will be given Three (3) Business Days from the closing to cancel the loan. All loan applicants must sign this Right to Cancel.
- **NOTE:** Due to high expenses incurred by the Credit Union to process Home Equity Applications, a PENALTY charge will be imposed on your account if you cancel your application. The penalty amount will be based on the expenses incurred by the Credit Union while processing your loan request.
- There are no early payment penalties.
- The Credit Union will file a Mortgage Lien on your property.
- Please check with your Tax Advisor regarding any tax advantage on your Home Equity Loan.