

Home Equity Disclosures

Home Equity Fixed Loan

- Should you pay off your loan for any reason prior to the third anniversary of the loan, you will repay the credit union the third party fees incurred to open the loan. Closing cost fees paid to third parties range from \$300 to \$2,800.00. Hazard, flood, and title insurance, if applicable, are required on your property. A home equity loan is secured by a mortgage on your home. Available only for one- to four-family owner-occupied residences within New York State. Rate subject to change without notice.

Home Equity Line of Credit

- Introductory rate applies for the first six monthly billing cycles. Thereafter, your Annual Percentage Rate can be as low as Prime Rate $-.25\%$ for the life of your loan. The Introductory/special rate of 2.25% APR applies to balances for the first six monthly billing cycles after closing. After the introductory period the Annual Percentage Rate (APR) may vary quarterly and will be based on the highest Prime Rate published in The Wall Street Journal (5.50% as of December 2018), for the life of the line of credit. Minimum line amount is \$7,500. After your first six billing cycles your rate will be based on the conditions of your loan as follows. If your credit line is \$7,500 to \$24,999 your APR will be Prime Rate $+.99\%$; If your credit line is \$25,000 to \$49,999 your APR will be Prime Rate $+0\%$; If your credit line is \$50,000 to \$300,000 your APR will be Prime Rate $-.25\%$. Closing cost fees paid to third parties range from \$300 to \$2,800. The APR for all lines will not exceed 13.0% .

Should you terminate your line for any reason prior to the third anniversary of the line, you will repay the credit union the third party fees incurred to open the line. Hazard, flood, and title insurance, if applicable, are required on your property. A home equity line is secured by a mortgage on your home.