

Home Equity Lines of Credit

Type of Rate: Variable, as low as Prime minus 1.5%*

Discount for Direct Deposit: .5%

How Rate is Determined: Rate is based on the Prime Rate (as published in the Wall Street Journal on the 25th of the previous month), plus or minus a margin, and is adjusted monthly. Subject to a floor rate.*

Maximum Rate: 18% (Even if the Prime Rate exceeds 18%, this is the ceiling rate.)

Numbers to Call for Current Rate: 410-534-4500 or 1-800-JHFCU-70

Closing Costs: NONE unless you close the line within the first year. (You agree to maintain our security interest on the property for at least 12 consecutive months following date of agreement.)

Minimum Line: \$5,000

Maximum Line:
80% Equity lines: Up to 80% of the equity in your home, up to \$500,000
90% Equity lines: Up to 90% of the equity in your home, up to \$149,999.99
80% Jumbo Equity lines: Up to 80% of the equity in your home, \$150,000 to \$500,000

When Funds Are Disbursed: Fourth working day after settlement, or when needed.

*Includes the .5% discount for direct deposit. Rate is determined by an evaluation of the applicant's credit and loan-to-value ratio and may vary. 80% Equity lines are subject to a floor rate of 4.5%. 90% Equity lines are subject to a floor rate of 6%. 80% Jumbo Equity lines are subject to a floor rate of 5.5%.

Property insurance required. Programs, rates, terms, and conditions are subject to change without notice.

How Do I Access My Line?

You can borrow as little as \$300 per withdrawal or as much as your line allows. You have several ways to access your account. You can:

- ▶ Write a check from your separate Home Equity line checkbook, which funds from your credit line;
- ▶ Transfer funds from your line to your regular JHFCU Share Draft Checking account online through our Internet Branch at www.jhfcu.org, or through TeleBranch 24 at 410-534-4500 or 1-800-JHFCU-70, or write a check or debit cash from the checking account;
- ▶ Request an advance over the phone (TeleBranch 24) or via the Internet Branch by selecting the Withdrawal/Transfer option and a check will be mailed to you; or
- ▶ Visit a branch and request an advance in person. If you come to a branch, we can disburse the funds in the manner most suitable for your needs: cash, check, or a transfer to your regular Share Draft Checking account.



What Will My Monthly Payment Be?



Monthly payments will be based on your outstanding loan balance at the end of each month. The payment due is just 1% of the principal balance, to make your payment easy and affordable, and you can always pay more without incurring a penalty for early repayment. Plus, your line of credit is revolving. As you make payments, the principal amount becomes available to you to borrow again and again!

How Do I Make My Payment?



Payments may be made through the Internet Branch or TeleBranch 24, in person at any of our branches, via automatic payments from another bank or credit union account, or by mail. In certain circumstances, we may be able to establish payroll deduction to repay your loan. Please discuss this option with the Member Service Representative who disburses your loan. You must make at least the minimum payment each month. (NOTE: the minimum payment will fluctuate based on use of the line of credit. It is important to review your statement for the amount due the following month.)

410-534-4500 • 1-800-JHFCU-70 • www.jhfcu.org
(outside the Baltimore area)

East Baltimore

2027 E. Monument St.
Baltimore, MD 21287
M, T, F, 8:30 a.m. – 4:00 p.m.
W, 10:00 a.m. – 4:00 p.m.
Th, 8:30 a.m. – 6:00 p.m.

Homewood

Charles Commons
4 E. 33rd St.
Baltimore, MD 21218
M, T, F, 8:30 a.m. – 4:00 p.m.
W, 10:00 a.m. – 4:00 p.m.
Th, 8:30 a.m. – 6:00 p.m.

Bayview

5201 Alpha Commons Drive
Baltimore, MD 21224
M, T, F, 8:30 a.m. – 4:00 p.m.
W, 10:00 a.m. – 4:00 p.m.
Th, 8:30 a.m. – 6:00 p.m.

Eastern

1101 E. 33rd St., Room 303A
Baltimore, MD 21218
W, 10:00 a.m. – 4:00 p.m.
Th, 8:30 a.m. – 4:00 p.m.

Mt. Washington

McAuley Hall, Suite 100
5801 Smith Avenue
Baltimore, MD 21209
M, T, F, 8:30 a.m. – 4:00 p.m.
W, 10:00 a.m. – 4:00 p.m.
Th, 8:30 a.m. – 6:00 p.m.

Phone Services Department

M, T, Th, F, 8:30 a.m. – 6:00 p.m.
W, 10:00 a.m. – 6:00 p.m.



Your savings federally insured to at least \$250,000 and backed by the full faith and credit of the United States Government. National Credit Union Administration, a U.S. Government Agency.



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Home Equity



Home Equity Loans and Lines of Credit

JHFCU offers many excellent options for borrowing against the equity in your home with our Home Equity loans and lines of credit. Equity loans and lines of credit allow you to borrow larger amounts than most institutions will lend on an unsecured basis, so you have the flexibility to borrow money for college tuition, a new car, home improvements, debt consolidation, and much more. Another benefit of equity loans/lines is that they offer the possible benefit of tax deductibility (please consult a tax advisor for details).



Fixed-Term Home Equity Loans

Type of Rate: Fixed

Discount for Direct Deposit: .5%

How Rate is Determined: Rate is based on the **Prime Rate** (as published in the **Wall Street Journal** on the 25th of the previous month), plus or minus a margin, and is adjusted monthly. Subject to a floor rate.*

Term: 10 years

Numbers to Call for Current Rate:
410-534-4500 or 1-800-JHFCU-70

Closing Costs: NONE unless you close the loan within the first year. (You agree to maintain our security interest on the property for at least 12 consecutive months following date of agreement.)

Minimum Loan Amount: \$5,000

Maximum Loan:
80% Equity loans: Up to 80% of the equity in your home, up to \$500,000

90% Equity loans: Up to 90% of the equity in your home, up to \$149,999.99

80% Jumbo Equity loans: Up to 80% of the equity in your home, \$150,000 and greater.

When Funds Are Disbursed: Fourth working day after settlement.

*Rate is determined by an evaluation of the applicant's credit, loan-to-value ratio, and direct deposit option, and may vary. 80% Equity loans are subject to a floor rate of 6%. 90% Equity loans are subject to a floor rate of 7.5%. 80% Jumbo Equity loans are subject to a floor rate of 7.0%.

Property insurance required. Programs, rates, terms, and conditions are subject to change without notice.

What Will My Monthly Payment Be?

Your monthly payment will be determined based on the amount borrowed and the term of the loan and will be a fixed amount each month. If you wish to calculate estimated payment amounts, you can use the Loan Calculator feature of our free telephone service, TeleBranch 24, or the loan calculators on our website, www.jhfcu.org.

How Do I Make My Payment?



Since the fixed rate Home Equity loan features a fixed monthly payment over an established term, you have several choices for repaying your loan. You may set up payroll deduction so the payment is automatically deducted from your paychecks and paid monthly. If you are interested in this convenient repayment option, the Member

Service Representative who disburses your loan can set it up for you. If you do not set up payroll deduction, you will be issued a coupon book reflecting the payment amount, and the coupon should be included when either bringing in or mailing the payment. You can also make loan payments through the Internet Branch or TeleBranch 24, or via automatic payments from another bank or credit union account. Regardless of your method of payment, please review your monthly statement to ensure proper crediting. Note that varying amounts will be applied to the interest portion of the payment each month based on the number of days between payments. There is no penalty for early repayment, although if the loan is paid off within one year, the closing costs will be added back to the loan balance.

How Much Can I Borrow?

Use these formulas to calculate your home's equity for Loanmaker Lines of Credit and Home Equity loans.

If you are borrowing 80% of the equity in your home, use this formula:

$$\begin{array}{r}
 \text{Market Value of Your Home} \qquad \qquad \qquad \$ \text{_____} \\
 \\
 \qquad \qquad \qquad \qquad \qquad \qquad \qquad \qquad \times \qquad \qquad \qquad \underline{\underline{.80}} \\
 \\
 \qquad \qquad \qquad \qquad \qquad \qquad \qquad \qquad = \quad \$ \text{_____} \\
 \\
 \text{What you presently owe on your home} \qquad - \quad \$ \underline{\underline{\text{_____}}} \\
 \\
 \text{Your JHFCU Home Equity Limit} \qquad \qquad \qquad \$ \text{_____} \\
 (\text{Maximum Allowable Amount} = \$500,000)
 \end{array}$$

If you are borrowing 90% of the equity in your home, use this formula:

$$\begin{array}{r}
 \text{Market Value of Your Home} \qquad \qquad \qquad \$ \text{_____} \\
 \\
 \qquad \qquad \qquad \qquad \qquad \qquad \qquad \qquad \times \qquad \qquad \qquad \underline{\underline{.90}} \\
 \\
 \qquad \qquad \qquad \qquad \qquad \qquad \qquad \qquad = \quad \$ \text{_____} \\
 \\
 \text{What you presently owe on your home} \qquad - \quad \$ \underline{\underline{\text{_____}}} \\
 \\
 \text{Your JHFCU Home Equity Limit} \qquad \qquad \qquad \$ \text{_____} \\
 (\text{Maximum Allowable Amount} = \$149,999.99)
 \end{array}$$



How Do I Apply?

There are several ways to apply for a Home Equity loan or line of credit. You can apply online at www.jhfcu.org or in person in one of our branches. You can also call to request a Home Equity application, complete it, and mail or drop it off at one of our branches. Or you can fax the application to any JHFCU branch. A Member Service Representative will call you with follow-up instructions.