

Kaskaskia Valley Community Credit Union's Home Equity Line of Credit is a variable rate loan of Prime plus 0% APR\* for the life of the loan with a ceiling of 15% APR\*. If prime were to drop below 3.25% APR\* the minimum (floor) rate would be at least 3.50% APR\*. The Annual Percentage rate is based on Wall Street Prime rate effective 45 days prior to each quarter change date. It allows you to unlock the equity in your home allowing you to borrow up to 85% of the Appraised value. (Complete loan to value of first and second cannot exceed 85% loan to value)

Your monthly payment could be as low as a minimum of \$100.00. The annual percentage rate may increase or decrease on June 1<sup>st</sup> and Dec 1<sup>st</sup> of each year. The interest rate will be based on the Prime Rate as published in the Wall Street Journal plus 0% points. If more than one prime rate is published, the lowest rate will be used. \*.

There is no application fee when applying for our Home Equity Line/Loan. Property insurance is required. Flood insurance is required when applicable. Average closing costs typically includes the appraisal fee, attorney fees, recording fees, flood certification and check fees. You should consult your tax advisor regarding the deductibility of interest and fees.

\* Annual Percentage Rate