



MPS Credit Union

2190 NW 72nd Avenue, Miami, FL 33122-1824
305.592.7733 · 800.782.3630

FIXED RATE HOME EQUITY LOANS · CLOSED-END LOAN (NO LINE OF CREDIT)
ADJUSTABLE RATE HOME EQUITY LOANS · OPEN END LOAN (LINE OF CREDIT)

NOTE: APPRAISAL TO BE PAID DIRECTLY BY MEMBER AT TIME OF APPLICATION. FUNDS WILL BE REIMBURSED (WHERE APPLICABLE) WHEN LOAN CLOSES. ONLY COMPLETED APPLICATIONS WILL BE CONSIDERED FOR REVIEW.

For loan amounts between \$10,000.00 and \$24,999.00 member(s) pays closing costs. For loan amounts between \$25,000.00 and \$250,000.00 credit union will waive the closing costs. However, if the loan is satisfied within two (2) years of acquisition, the member(s) shall be charged a PREPAYMENT PENALTY totaling the amount of the closing costs. For the fixed-variable rate program, if the loan is satisfied within three (3) years of acquisition, the member shall be charged a PREPAYMENT PENALTY totaling the amount of the closing costs.

CHECK LIST OF REQUIREMENTS FOR HOME EQUITY LOAN APPLICATION:

1. Loan application completed by borrower and co-borrower (if applicable)
2. Copy of recorded Warranty Deed and Owner’s Title Insurance Policy (if available)
3. Notice of Proposed Property Taxes and Assessment Form
4. Latest mortgage statement verifying payment and balance
5. Latest two (2) paystubs and last W-2
6. Proof of homeowners (hazard insurance) including the complete checklist of coverage and flood insurance (if applicable)
7. If borrower(s) is/are self-employed, two (2) years completed and signed individual and/or corporate tax returns for rental properties, copies of complete signed Property Lease(s).
8. A cancellation fee may be assessed if the loan doesn't close and services (i.e., appraiser, title, etc.) have been performed.

The funds for Home Equity Loans shall be disbursed as available on a first come basis. The Credit Union reserves the right to discontinue these type of loans at any time, either temporarily or permanently; should demand for these loans impair the liquidity of the Credit Union.

LOAN PROGRAMS:

FIXED RATE (CLOSED-END) LOAN LENDING POLICY

1. The interest rate on this loan shall be at 5.25% for up to ten (10) year term; or 4.50% for up to seven (7) year term.
2. The maximum maturity shall not exceed ten (10) years, and the maximum loan amount shall not exceed \$250,000.00 providing there is sufficient equity on the subject property. The minimum loan amount shall be \$10,000.00.

FIXED RATE (OPEN END) LOAN LENDING POLICY

1. This program was designed strictly for those members who do **NOT** have an existing mortgage on their property.
2. The interest rate on this loan shall be at a fixed rate of 6.00% for up to ten (10) year term.
3. Minimum initial advance shall be a minimum of \$5,000.00, and each additional advance thereafter, at a minimum of \$1,000.00.
4. Advances on the loan may be obtained for the first five (5) years of the plan.

ADJUSTABLE RATE (OPEN END) LOAN LENDING POLICY

1. The interest rate on adjustable rate home equity loans is based upon the PRIME RATE as of the day of the closing, as set forth in the WALL STREET JOURNAL under the “MONEY RATES” column. The rate may be ADJUSTED either up or down every quarter. The lowest rate (floor rate) shall be 4.00% and the annual cap on the loan is 4%. The interest rate shall have a ceiling of not more than 18% over the life of the loan. The total number of years for the repayment on this Adjustable Rate loan shall not exceed 15 years, and the maximum loan amount shall not exceed \$250,000.00, providing there is sufficient equity on the property. The minimum loan amount shall be \$10,000.00.
2. The initial advance shall be in the amount of \$5,000.00, with a minimum of \$1,000.00 for each subsequent advance.

FIXED-VARIABLE RATE PLAN (OPEN-END) LENDING POLICY

1. The interest rate shall be fixed for the first three (3) years of the loan at 6.75%. Following the three years, the rate becomes variable and it is adjusted quarterly same as above referenced “Adjustable Rate Program”. The total loan term shall not exceed 15 years. Minimum loan amount shall be \$25,000.00. The pre-payment penalty applies for loans satisfied within the first three (3) years of acquisition.

FIXED AND ADJUSTABLE RATE COMBINED-LOAN-TO-VALUE

All loan programs referenced above shall have a **maximum 80%** of appraised value when added to the existing first mortgage on **single family homes**. **Townhouses** shall have a **maximum 75%** of appraised value when added to the existing first mortgage. Home Equity loans on rental properties should have a **maximum 60%** loan-to-value and the rental property cannot be larger than a duplex.

ON ADJUSTABLE RATE LOANS, PLEASE REFER TO THE ENCLOSED “WHAT YOU SHOULD KNOW ABOUT HOME EQUITY LINES OF CREDIT” BOOKLET.

GOOD FAITH ESTIMATE RANGE FOR BOTH FIXED AND ADJUSTABLE RATE LOANS:

DESCRIPTION OF CHARGES:	ESTIMATED AMOUNT OF RANGE:	
	From:	To:
Appraisal fee	\$ 25.00	\$875.00
Documentary Stamps on Mortgage	\$ 35.00	\$700.00
Recording Mortgage	\$ 69.50	\$ 78.00
Recording Affidavit(s) (Each)	\$ 10.00	\$ 35.50
Mortgagee Title Insurance Policy	\$200.00	\$1,225.00
Flood Insurance Determination Certificate	\$ 14.00	\$ 14.00

FEES LISTED ABOVE ARE STRICTLY ESTIMATES. THE ACTUAL CHARGES MAY BE MORE OR LESS. YOUR TRANSACTION MAY NOT INVOLVE A FEE FOR EVERY ITEM LISTED.



Miami Postal Service Credit Union
 2190 NW 72nd Avenue
 Miami, Florida 33122-1824
 (305) 592-7733

NMLS/____LICENSE ID 472332



Must be Completed in Ink.

**NOTICE TO MARRIED APPLICANTS:
 YOU HAVE THE RIGHT TO APPLY FOR A SEPARATE ACCOUNT IN YOUR NAME.**

LOAN ORIGINATOR NAME AND NMLS/____LICENSE ID		
Vivian De La Hoz # 746654		
I/We Would Like a Loan of	For the Following Purpose	Account Number

CHECK TYPE OF CREDIT REQUESTED

- Individual Credit:** Complete sections **A, B, D, E, F** and **G** if only the applicant's income is considered for loan approval. Complete sections **A, B, C, D, E, F** and **G** (1) if your co-applicant's income is also considered for loan approval, or; (2) if you reside in a Community Property State, or; (3) if you are relying on property located in a Community Property State as a basis for repayment of the credit requested. Community Property States include: AK, AZ, CA, ID, LA, NM, NV, TX, WA, and WI.
- Joint Credit:** Complete sections **A, B, C, D, E, F** and **G** if your co-applicant will be contractually liable for repayment of the loan and initial below:
 We intend to apply for joint credit. _____ (Applicant Initials) _____ (Co-Applicant Initials)

A

Cell #:	APPLICANT'S PERSONAL INFORMATION				Email:
<input type="checkbox"/> Married <input type="checkbox"/> Unmarried <input type="checkbox"/> Separated	Last Name	First Name	Initial	Date of Birth	Home Phone Number
Present Street Address	City	State	Zip	How Long?	
Previous Street Address (If present address less than two years)	City	State	Zip	How Long?	
Social Security Number	Driver's License Number and State		Ages of Dependents		

B

INFORMATION REGARDING APPLICANT					
Present Employer's Name and Address		City	State	Zip	Date Employed
Occupation	Supervisor's Name		Work Phone & Extension	Monthly Income \$	
Previous Employer's Name and Address	City	State	Zip	How Long?	Occupation
Real Estate Owned and Address (Include Home)				Date Purchased	Purchase Price
OTHER INCOME NOTICE: Do not list alimony, child or spousal support or separate maintenance payments unless you wish them considered as a basis for repayment of the credit requested. If listed, verification may be requested.		Source of Other Income	Amount \$	Total Monthly Income \$	

C

INFORMATION REGARDING [] CO-APPLICANT [] NON-APPLICANT SPOUSE/OTHER [] GUARANTOR					
Last Name	First Name	Initial	Date of Birth	Social Security Number	
Street Address	City	State	Zip	Home Phone Number	Driver's License Number and State
Present Employer's Name and Address		City	State	Zip	Date Employed
Occupation	Supervisor's Name		Work Phone & Extension	Monthly Income \$	
OTHER INCOME NOTICE: Do not list alimony, child or spousal support or separate maintenance payments unless you wish them considered as a basis for repayment of the credit requested. If listed, verification may be requested.		Source of Other Income	Amount \$	Total Monthly Income \$	

D

FINANCIAL INFORMATION AND REFERENCES					
Name of Bank or Other Financial Institution		City	State	Zip	Type of Account <input type="checkbox"/> Checking <input type="checkbox"/> Savings <input type="checkbox"/> Loan
Name of Relative Not Living with You.	Name (Last, First, Initial)	Present Address	City	State	Zip
Personal Reference Not Related to You	Name (Last, First, Initial)	Present Address	City	State	Zip
				Phone Number	Relationship
				Phone Number	

E

ASSETS (LIST ALL ASSETS OF APPLICANT AND CO-APPLICANT/NON-APPLICANT SPOUSE/OTHER/GUARANTOR, IF APPLICABLE)			
Share Draft or Checking Amount \$	Name and Address of Depository	Share Draft or Checking Amount \$	Name and Address of Depository
Savings Amount \$	Name and Address of Depository	Savings Amount \$	Name and Address of Depository
Applicant Co-Applicant	LIST HOME AND ALL OTHER ITEMS YOU OWN AND LOCATION OF PROPERTY For Example: Auto, Boat, Stocks, Bonds, Cash, Household Goods, Real Estate, etc.	MARKET VALUE	PLEDGE AS COLLATERAL FOR ANOTHER LOAN?
	Home*	\$	<input type="checkbox"/> YES <input type="checkbox"/> NO
		\$	<input type="checkbox"/> YES <input type="checkbox"/> NO
		\$	<input type="checkbox"/> YES <input type="checkbox"/> NO
LIST EVERY LIEN AGAINST YOUR HOME			
A lien is a legal claim filed against property as security for payment of a debt. Liens include mortgages, deeds of trust, land contracts, judgments and past due taxes.			
First Mortgage Held By		Other Liens (Describe)	
Present Balance \$			
Is the property described in this section: Your principal dwelling?		<input type="checkbox"/> YES <input type="checkbox"/> NO	Is anyone other than your spouse a part owner of your home?
Listed as the applicant's address in the "Applicant's Personal Information" section?		<input type="checkbox"/> YES <input type="checkbox"/> NO	<input type="checkbox"/> YES <input type="checkbox"/> NO

F

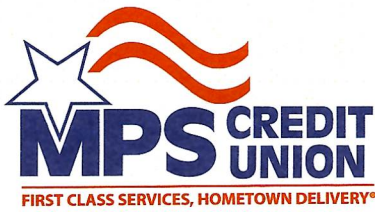
DEBTS (LIST ALL DEBTS OF APPLICANT AND CO-APPLICANT/NON-APPLICANT SPOUSE/OTHER/GUARANTOR, IF APPLICABLE - ATTACH ANOTHER SHEET IF NECESSARY.)						
Applicant Co-Applicant	NAME AND ADDRESS OF CREDITOR	ACCOUNT NUMBER	ORIGINAL AMOUNT	PRESENT BALANCE	MONTHLY PAYMENT	PAST DUE
<input type="checkbox"/> RENT <input type="checkbox"/> MORTGAGE (Incl. Tax & Ins.)			\$	\$	\$	
			\$	\$	\$	
			\$	\$	\$	
			\$	\$	\$	
LIST ANY NAMES UNDER WHICH YOUR CREDIT REFERENCES AND CREDIT HISTORY CAN BE CHECKED						
TOTALS			\$	\$	\$	

G

FINANCIAL INFORMATION (THESE QUESTIONS APPLY TO BOTH APPLICANT AND CO-APPLICANT/NON-APPLICANT SPOUSE/OTHER/GUARANTOR)				
IF A "YES" ANSWER IS GIVEN TO A QUESTION, EXPLAIN ON AN ATTACHED SHEET	APPLICANT		CO-APPLICANT	
	YES	NO	YES	NO
DO YOU HAVE ANY OUTSTANDING JUDGEMENTS?				
HAVE YOU EVER FILED FOR BANKRUPTCY OR HAD A DEBT ADJUSTMENT PLAN CONFIRMED UNDER CHAPTER 13?				
HAVE YOU HAD PROPERTY FORECLOSED UPON OR REPOSSESSED THE LAST SEVEN YEARS?				
ARE YOU A PARTY IN A LAW SUIT?				
ARE YOU OTHER THAN A U.S. CITIZEN OR PERMANENT RESIDENT ALIEN?				
IS YOUR INCOME LIKELY TO DECLINE IN THE NEXT TWO YEARS?				
ARE YOU A CO-MAKER, CO-SIGNER OR GUARANTOR ON ANY LOAN NOT LISTED ABOVE?				
FOR WHOM (NAME OF OTHERS OBLIGATED ON THE LOAN)	TO WHOM (NAME OF CREDITOR)		PRESENT BALANCE \$	MONTHLY PAYMENT \$

SIGNATURES

LOAN APPLICATION SIGNATURES	
Please Read Before Signing:	
All the information in this application is true. I understand that section 1014 Title 18 U.S. Code makes it a crime to knowingly make a false statement on this application. You have my permission to verify any information contained in this application from any source named in this application. You may retain this application even if not approved. I understand that you may receive information from others about my credit history and you may answer questions and requests from others seeking credit or experience information about me or my accounts with you. If this application is approved, I agree to honor the provisions of the HomeEquity Credit Line Agreement and Truth-in-Lending Disclosure Statement or the HomeEquity Loan Agreement-Mortgage Loan and Closing Disclosure covering my loan, whichever is applicable. (If this application is for two of us, this statement applies to both of us.)	
Credit Report Authorization. By signing this Application, I authorize you to obtain my credit report for the purposes of evaluating this application and to obtain subsequent credit reports on an on-going basis in connection with this transaction, and for all other legitimate purposes, such as reviewing my accounts or taking collection action on the account. Vermont Residents: Applicant provided consent via phone _____ (Credit Union Initials)	
Permission to contact: By providing a wireless telephone number (i.e., cell phone), I consent to receiving calls, including autodialed and prerecorded message calls, from the credit union or its third party debt collector at that number.	
<i>(Applies to HELOCs only:)</i> I acknowledge receipt of a copy of the HomeEquity Credit Plan Predislosures and Handbook entitled "What You Should Know About Home Equity Lines of Credit."	
IMPORTANT NOTICE ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT	
To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. What this means for me: When I open an account, you will ask for my name, address, date of birth, and other information that will allow you to identify me. You may also ask to see my driver's license or other identifying information.	
Signature of Applicant X	Date
Signature of Applicant (Where Applicable) X	Date
Have you omitted anything? Remember: Incomplete applications cannot be processed.	



Borrowers' Certification and Authorization

CERTIFICATION

The Undersigned certify the following:

1. I/We have applied for a mortgage loan through MPS Credit Union. In applying for the loan, I/we completed a loan application containing various information on the purpose of the loan, the amount and source of the down payment, employment and income information, and the assets and liabilities. I/We certify that all of the information is true and complete. I/We made no misrepresentations in the loan application or other documents, nor did I/We omit any pertinent information.
2. I/We understand and agree that MPS Credit Union reserves the right to verify any information provided on the application.
3. I/We fully understand that it is a Federal crime punishable by fine or imprisonment, or both, to knowingly make any false statements when applying for this mortgage, as applicable under the provisions of Title 18, United States Code, Section 1014.
4. I/We acknowledge and agree that MPS Credit Union may obtain my/our credit report(s) from a credit bureau in order to process this loan.

AUTHORIZATION TO RELEASE INFORMATION

To Whom It May Concern:

1. I/We have applied for a mortgage loan through MPS Credit Union. As part of the application process, MPS Credit Union and the mortgage guaranty insurer (if any), may verify information contained in my/our loan application and in other documents required in connection with the loan, either before the loan is closed or as part of its quality control program.
2. I/We authorize you to provide to MPS Credit Union and to any investor to whom MPS Credit Union may sell my mortgage, any and all information and documentation they may request. Such information includes, but is not limited to, employment history and income; bank money market and similar account balances; credit history; and copies of income tax returns.
3. MPS Credit Union or any investor that purchases the mortgage may address this authorization to any party named in the loan application.
4. A copy of this authorization may be accepted as an original.

Borrower- Print Name

Borrower Signature

Date

Co-Borrower- Print Name

Co-Borrower Signature

Date

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Line-of-Credit Predisclosure

IMPORTANT TERMS OF OUR HOME EQUITY LINE OF CREDIT

This disclosure contains important information about your Home Equity Open-End Credit Plan. You should read it carefully and keep a copy for your records.

Availability of Terms: All of the terms described below are subject to change. If any of these terms change (other than the **ANNUAL PERCENTAGE RATE**) and you decide, as a result, not to enter into an agreement with us, you are entitled to a refund of any fees that you paid to us or anyone else in connection with your application.

Security Interest: We will take a Mortgage on your home. You could lose your home if you do not meet the obligations in your agreement with us.

Possible Actions:

Termination and Acceleration

We can terminate the Home Equity Open-End Credit Plan and require you to pay us the entire outstanding balance in one payment and charge you certain fees if:

- (a) you commit fraud or material misrepresentation at any time in connection with this Plan;
- (b) you do not meet the repayment terms of this Plan;
- (c) your action or inaction adversely affects the collateral for the Plan or our rights in the collateral.

Suspension or Reduction

We can refuse to make additional extensions of credit or reduce your credit line if:

- (a) the value of your dwelling declines significantly below its appraised value for purposes of this Plan;
- (b) we reasonably believe that you will not be able to meet the repayment requirements due to a material change in your financial circumstances;
- (c) you are in default of a material obligation of this Plan;
- (d) government action prevents us from imposing the **ANNUAL PERCENTAGE RATE** provided for under this Plan or impairs our security interest such that the value of the interest is less than 120 percent of the credit line;
- (e) a regulatory agency has notified us that continued advances would constitute an unsafe and unsound practice;
- (f) the maximum **ANNUAL PERCENTAGE RATE** under this Plan is reached.

Change in Terms

Our home equity credit agreement permits us to make certain changes to the terms of this Plan at specified times or upon the occurrence of specified events.

Types of Plan/Annual Percentage Rate: We offer 3 different Home Equity Plans, as follows:

Variable Rate Plan: The Variable Rate Plan has a variable Annual Percentage Rate for the term of the Plan, and the rate will vary as the Index varies. See the Variable Rate Feature provision below for complete details.

Fixed-Variable Rate Plan: The Fixed-Variable Rate Plan has a fixed **ANNUAL PERCENTAGE RATE** for the first 3 years of the Plan, after which the rate will vary as the Index varies. See the Variable Rate Feature provisions below for complete details. Rates are subject to change. An example of a fixed **ANNUAL PERCENTAGE RATE** that we have used recently is 6.75%. Your rate may be different; please contact us for the most current rates available.

Fixed Rate Plan: The Fixed Rate Plan has a fixed **ANNUAL PERCENTAGE RATE** for the term of the Plan. An example of a fixed **ANNUAL PERCENTAGE RATE** that we have used recently is 6.00%. Your rate may be different; please contact us for the most current rates available.

Variable Rate Feature: Your Plan has a variable rate feature, and the **ANNUAL PERCENTAGE RATE** and corresponding periodic rate and minimum payment can change as a result. The **ANNUAL PERCENTAGE RATE** may include costs other than interest. The **ANNUAL PERCENTAGE RATE** is based on the value of an index. The index is the highest rate of interest identified as the 'Prime Rate' in the 'Money Rates' section of the Wall Street Journal. We will use the most recent index value available to us as of the 10th day prior to the date of the Annual Percentage Rate adjustment. For the Variable Rate Plan, we determine the **ANNUAL PERCENTAGE RATE** that will apply to your account, by adding a margin to the value of the index. Ask us for the current index value, margins and **ANNUAL PERCENTAGE RATES**. For the Fixed-Variable Plan, the margin during the variable period is zero. After you open an account, rate information will be provided on periodic statements that we send you.

Rate Changes: If you have the Variable Rate Plan, the **ANNUAL PERCENTAGE RATE** can change quarterly on January 1st, April 1st, July 1st and October 1st. If you have the Fixed-Variable Rate Plan, after the third year, the **ANNUAL PERCENTAGE RATE** can change quarterly on January 1st, April 1st, July 1st and October 1st. For both Plans, the rate cannot increase by more than 4.00 percentage points in any one year period. The maximum **ANNUAL PERCENTAGE RATE** that can apply is 18%. However, under no circumstances will your **ANNUAL PERCENTAGE RATE** go below 4.00% at any time during the term of the plan.

Minimum Payment Requirements:

Variable Rate and Fixed-Variable Rate Plans: You can obtain advances of credit for 5 year(s) (the "draw period"). At our option, we may renew or extend the draw period. After the draw period ends, the repayment period will begin and you will no longer be able to obtain advances. The length of the repayment period will depend on the balance at the time of the last advance you obtain before the draw period ends. You will be required to make monthly payments during both the draw and repayment periods. At the time of each credit advance a repayment period will be established. The repayment period may vary depending on the amount of your outstanding credit balance after you obtain an advance. The repayment period is shown in the following table:

Amount of Outstanding Plan Balance	Number of Monthly Payments
\$0 to \$5,000.00	60
\$5,000.01 to \$10,000.00	96
\$10,000.01 to \$15,000.00	120
\$15,000.01 to \$50,000.00	180

The repayment period will always be the shorter of the repayment period for your outstanding balance or the time remaining to the maturity date. Your payment will be set to repay the balance after the advance, at the current **ANNUAL PERCENTAGE RATE**, in equal monthly installments within the repayment period. Your payment will be rounded up to the nearest dollar. Your payment will remain the same unless you obtain another credit advance. Your payment may also change if the **ANNUAL PERCENTAGE RATE** increases or decreases. Each time the **ANNUAL PERCENTAGE RATE** changes, we will adjust your payment to repay the balance within the original repayment period. Your payment will include any amounts past due and any amount by which you have exceeded your credit limit, and all other charges. Your payment will never be less than the smaller of \$100.00, or the full amount you owe.

Fixed Rate Plan: You can obtain advances of credit for 5 year(s) (the "draw period"). At our option, we may renew or extend the draw period. After the draw period ends, the repayment period will begin and you will no longer be able to obtain advances. The length of the repayment period is 5 years. You will be required to make monthly payments during both the draw and repayment periods.

Your payment will be set to repay the balance after the advance, at the current **ANNUAL PERCENTAGE RATE**, in equal monthly installments within the repayment period. Your payment will remain the same unless you obtain another credit advance. Your payment will include any amounts past due and any amount by which you have exceeded your credit limit, and all other charges. Your payment will never be less than the smaller of \$100.00, or the full amount you owe.

Minimum Payment Example:

Variable Rate Plan: If you made only the minimum monthly payment and took no other credit advances, it would take 8 years to pay off a credit advance of \$10,000 at an **ANNUAL PERCENTAGE RATE** of 4.00%. During that period, you would make 95 payments of \$121.89, with a final payment of \$122.20.

Fixed- Variable Rate Plan: If you made only the minimum monthly payment and took no other credit advances, it would take 8 years to pay off a credit advance of \$10,000 at an **ANNUAL PERCENTAGE RATE** of 6.75% for the first 3 years followed by an **ANNUAL PERCENTAGE RATE** of 4.00% for the next 5 years. During that period, you would make 26 payments of \$135.10 followed by 59 payments of \$126.40, with a final payment of 126.28.

Fixed Rate Plan: If you made only the minimum monthly payment and took no other credit advances, it would take 10 years to pay off a credit advance of \$10,000 at an **ANNUAL PERCENTAGE RATE** of 6.00%. During that period, you would make 119 payments of \$111.02 with a final payment of \$111.04.

Fees and Charges: To open and maintain an account, you must pay the following fees to us:

Late Charges: If your payment is 15 or more days late, you will be charged 5% of the monthly payment not to exceed \$20.00.

You must also pay certain fees to third parties such as appraisers, credit reporting firms, and government agencies. These fees generally total \$_____ to _____. If you ask, we will provide you with an itemization of the fees you will have to pay to third parties.

You must carry insurance on the property that secures this Plan. If the property is located in a Special Flood Hazard Area we will require you to obtain flood insurance if it is available.

Access to the Plan: You may obtain advances under this Plan in person, by mail, or by telephone.

Transaction Requirements: The minimum initial credit advance you can receive is \$5,000.00. The minimum subsequent credit advance you can receive is \$1,000.00.

Tax Deductibility: You should consult a tax advisor regarding the deductibility of interest and charges for this Plan.

Maximum Rate and Payment Example:

Variable Rate Plan: If you had an outstanding balance of \$10,000, the minimum monthly payment at the maximum **ANNUAL PERCENTAGE RATE** of 18% would be \$197.23. The maximum annual percentage rate could be reached in the 37th month (3 years and 1 month).

Fixed-Variable Rate Plan: If you had an outstanding balance of \$10,000, the minimum monthly payment during the first 3 years at the maximum **ANNUAL PERCENTAGE RATE** of 6.75% would be \$135.10. The minimum monthly payment at the maximum **ANNUAL PERCENTAGE RATE** of 18.00% would be \$174.29.

Prepayment: You may prepay all or any amount owing under this Plan without penalty unless we have paid your third party fees. If we have paid your third party fees, then the "Waiver of Third Party Fees; Reimbursement" provision applies. Payment in full shall not terminate this agreement or cancel the security instrument securing this Plan unless you specifically request that we do so.

Waiver of Third Party Fees; Reimbursement: If made available to you, we may pay your closing costs. However, if you payoff your line and close your Plan within a certain amount of time, you must reimburse us in the amount of the fees paid by us. For the Fixed-Variable Rate Plan, that period of time is 36 months from the date of the initial advance. For the Fixed Rate and Variable Rate Plans, that period of time is 24 months from the date of the initial advance. We may take this amount from your shares and deposits with the credit union, or add it to your outstanding balance, unless other payment arrangements are made. If added to your balance, this amount becomes secured by your Mortgage or Deed of Trust, and our lien will not be extinguished or the Mortgage or Deed of Trust released until all amounts are paid in full.

Historical Example: The following table shows how the percentage rate and the minimum payments for a single \$10,000 credit advance would have changed based on changes in the index over the past 15 years. The index values are from the first Monday in July. If the first Monday is a holiday then the index values are from the first business day following that Monday.

The table assumes that no additional credit advances were taken and that only the minimum payment was made. It does not necessarily indicate how the index or your payments would change in the future.

Variable Rate Plan:

YEAR	INDEX (%)	MARGIN (1) (Percent)	ANNUAL PERCENTAGE RATE	MONTHLY PAYMENT (Dollars)
2006	8.25	0.00	8.25	\$142.64
2007	8.25	0.00	8.25	\$142.64
2008	5.00	0.00	5.00	\$130.11
2009	3.25	0.00	4.00 (2)	\$126.98
2010	3.25	0.00	4.00 (2)	\$126.98
2011	3.25	0.00	4.00 (2)	\$126.98
2012	3.25	0.00	4.00 (2)	\$126.98
2013	3.25	0.00	4.00 (2)	\$126.98
2014	3.25	0.00	4.00 (2)	
2015	3.25	0.00	4.00 (2)	
2016	3.50	0.00	4.00 (2)	
2017	4.25	0.00	4.25	
2018	5.00	0.00	5.00	
2019	5.50	0.00	5.50	
2020	3.25	0.00	4.00 (2)	

1. This is a margin we have used recently; your margin may be different.

2. This reflects a lifetime floor of 4.00%.

Fixed-Variable Rate Plan:

YEAR	INDEX (%)	MARGIN (1) (Percent)	ANNUAL PERCENTAGE RATE	MONTHLY PAYMENT (Dollars)
2006	N/A	N/A	6.75 (2)	\$135.10
2007	N/A	N/A	6.75 (2)	\$135.10
2008	N/A	N/A	6.75 (2)	\$135.10
2009	3.25	0.00	4.00 (3)	\$126.40
2010	3.25	0.00	4.00 (3)	\$126.40
2011	3.25	0.00	4.00 (3)	\$126.40
2012	3.25	0.00	4.00 (3)	\$126.40
2013	3.25	0.00	4.00 (3)	\$126.40
2014	3.25	0.00	4.00 (3)	
2015	3.25	0.00	4.00 (3)	
2016	3.50	0.00	4.00 (3)	
2017	4.25	0.00	4.25	
2018	5.00	0.00	5.00	
2019	5.50	0.00	5.50	
2020	3.25	0.00	4.00 (3)	

1. This is a margin we have used recently; your margin may be different.
2. This rate is fixed for the first 3 years of your Plan.
3. This reflects a lifetime floor of 4.00%.