

Home Equity Loans

Put Your Home's Equity To Work For You —

- ☑ Home improvements
- ☑ Pay off other bills
- ☑ College funding
- ☑ *You name it!*

A Summit Credit Union Home Equity Loan can help you use the equity in your home to take care of nearly any financial need.

No Closing Costs! If you borrow at least \$10,000, or increase your line-of-credit by at least \$10,000, we will pay your appraisal fee, attorney's fees, and flood determination fee — a total value of approximately \$550.00.

We also do not charge any loan origination fees or discount points.

No Early Repayment Penalty! At Summit Credit Union you can pay off your Home Equity Loan at any time without penalty.

Tax Deductible! Unlike most loans, the interest you pay on your Home Equity Loan may be tax deductible, making your loan cost even lower than other loans. However, you should check with your personal tax advisor to make sure this tax advantage works for you.

Credit Life and Disability Insurance. You can protect the asset of your home through the voluntary purchase of insurance that is available at the time of your loan closing. Ask your loan officer for details.



Your Home Equity Choices —

Home Equity Line-of-Credit. This is the most flexible option because you can use your line-of-credit over and over, whenever you need it, throughout a 15-year period.

- Establish a line of credit equal to your home's appraised value, less your first mortgage balance.
- You have easy access to your line-of-credit —
 1. Transfer funds via telephone or Internet banking.
 2. Use our convenience checks.
 3. Call our Member Service Call Center.
 4. Visit any teller.
- The interest rate is variable and may change on the first day of each calendar quarter, based on the 26-week Treasury Bill rate.
- The minimum rate is 5.0% APR and the maximum rate is 15.0% APR.
- Payments are based on a repayment period of 180 months, and may change following each loan advance.

Fixed-Rate Home Equity Loan. Borrow up to 100% of your home's value, less your mortgage balance. However, this is a one-time only advance.

- The interest rate is fixed for the life of the loan.
- Payments are based on a repayment period of 180 months.

How to apply. You may apply anytime by:

1. Calling our 24-hour Loan Call Center at 800-288-5252.
2. Applying online at www.summitcu.org.
3. Visiting any Summit Credit Union branch.



Member Services
Call Center

800-632-0210
336-662-6200

24-Hour Loan
Call Center

800-288-5252
336-662-6202

Join for the Perks.

Mortgage
Call Center

800-632-0210 x6206
336-662-6206

Call 24
Telephone Banking

800-522-4212
336-662-6201