



1st Mortgage Rates

(Effective January 1, 2020 until changed)

Subaccount Type	Approximate Term	Home Value	Annual Percentage Rate Fixed	Daily Periodic Rate	FICO Score
1st Mortgage	10 Years	80% CLTV	3.240%	0.0088767%	680 or higher
1st Mortgage	15 Years	80% CLTV	3.340%	0.0091507%	680 or higher
1st Mortgage	20 Years	80% CLTV	3.490%	0.0095616%	680 or higher
Loan Fees	No loan fees are charged by the credit union.				
Loan Cost	The Credit union will pay all closing costs associated with this loan.*				
Late Charge	If your payment is more than 10 days late we may charge you 5.0% of the payment or \$10.00, whichever is greater.				
Return Payment	\$26.00				
Collection Costs	You promise to pay all costs of collecting the amount you owe under this agreement.				

**If a full appraisal is required by the credit union, the borrower will be responsible for this fee. The no cost program is only available one time per member and not available when refinancing an existing credit union loan.*

APR=Annual Percentage Rate. This is a fixed rate available to qualified borrowers on a 10-, 15-, or 20-year term. Maximum 80% Loan-to-Value required. Minimum financing of \$50,000. Mortgage loan proceeds may not be used to refinance existing Members 1st Credit Union loans. No early payoff penalties. The property must be a single family residence that is owner occupied (no rentals or investment properties). The Credit Union will not lend on mobile homes, manufactured homes, condos, or duplexes.

Example: A 10 year (120 month) 1st Mortgage of \$100,000 at 3.240% APR, would require 119 monthly payments at \$976.86 with one final payment of \$973.27

Example: A 15 year (180 month) 1st Mortgage of \$100,000 at 3.340% APR, would require 179 monthly payments at \$707.18 with one final payment of \$705.12

Example: A 20 year (240 month) 1st Mortgage of \$100,000 at 3.490% APR, would require 239 monthly payments at \$579.59 with one final payment of \$576.83

