

## Mortgage Disclosures

### Construction Loans

Construction Loans available, add 1/2 % to point structure 30 year fixed Programs only. 12 months to build paying interest only on balance used. At the end of 12 months, you will pay principal and interest on the full amount of your mortgage. Only one closing. No need to refinance. Single family application fee is \$500.00 (includes appraisal). Other jumbo rates and terms available upon request.

### Home Equity Loans

Maximum Loan to Value is 80% on Home Equity Loans. Maximum term is 15 years. Special and Free Closing Programs do not include an Appraisal Fee.

### Home Equity - Line of Credit

Free Closing Costs (some restrictions apply)

Special and Free Closing Programs do not include an Appraisal Fee.

Maximum Loan To value is 80% for Home Equity Line. Maximum term 120 months to draw on your line. At the end of your draw period, you have an additional 240 months to payback your loan.

First Citizens' Home Equity Line of Credit has a variable rate feature. The index used is the Prime Rate on the last business day of each month as published by the Wall Street Journal's Money Rates Section. The variable rate feature may increase after loan consummation. As of 4/30/2018 the Prime Rate was 4.75%. The maximum Annual Percentage Rate (APR), which can be charged, is 18% and minimum rate. The APR will vary based on Prime. Rates are subject to change without notice. The loan-to-value ratio may not exceed initial starting rate 80% subject to property condition. There may be closing costs in the range of \$75.00 to \$350.00. The minimum line amount is \$10,000 and the maximum is \$500,000. If First Citizens' pays for some or all of the closing costs, on behalf of the Borrower, and the Borrower requests a discharge of the mortgage prior to the third anniversary, the Borrower then agrees to reimburse the Credit Union for the full amount of the closing costs. An appraisal may be required at owners' expense (\$200.00 to \$600.00). \$25.00 annual maintenance fee waived for life of loan for First@Work, Hero and Champion account holders. Fee is waived in first year only for all other account holders. The minimum of \$1.00 must be on deposit with First Citizens' to be consider for any line, loan or mortgage. Maximum term to draw on your line is 120 months. At the end of your draw period, you will have an additional 240 months to payback your line. If applicable, flood insurance maybe required. Homeowners insurance listing the First Citizens' as Mortgagee, is required.

### MHP One

30-year fixed-rate mortgage. Maximum 97 percent for single-family, condominium and two-family homes; maximum 95 percent for three-family homes. Maximum household income of 100 percent of area median income. Available to qualified buyers of single-family, condominium and two-family homes at or below 80 percent of median income; initial public subsidy contribution is equivalent to an interest rate buy-down of up to 2 percent based on ratios at closing.

### 90% NO MI Fixed Rate Loan Program

Owner occupied, single-family dwelling and condominiums. Non-warrantable condos considered on a case by case basis. Maximum loan for single family \$453,100 and \$650,000 for Jumbo. Standard closing costs. LTV up to 90% single family only. Rate .375% higher than conventional rate or Jumbo rate. Term 10, 15, 20 and 30 years. No FNMA Loan Level Price Adjustments. Minimum FICO 700. Full appraisal required.



**Hero/Champion/First@Work Year Fixed Rate Program**

Available to Veterans, Police, Fire, EMS, Teachers, Healthcare and First@Work. Owner occupied, 1 to 4 family dwelling and condominiums meeting FNMA guidelines. Maximum loan for 1-family \$453,100, 2-family \$580,150, 3-family \$701,250 and 4-family \$871,450. \$200 off standard closing costs. LTV up to 97% 1-family, 85% 2-family and 75% 3 and 4-family. Term 10, 15, 20 and 30 years. FNMA Underwriting Guidelines; FNMA loan level price adjustments apply if saleable pricing. Minimum FICO 620 on saleable pricing.