

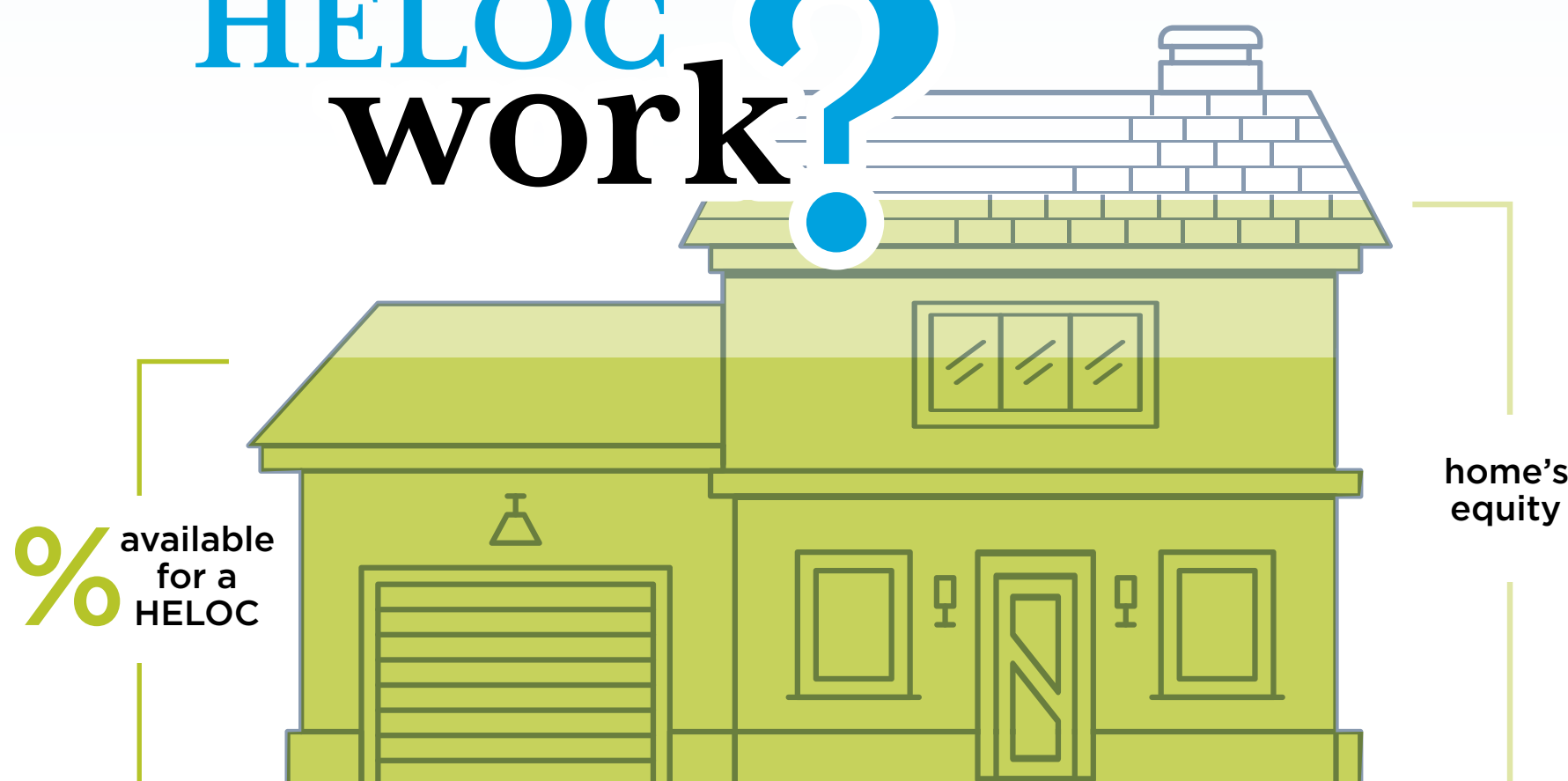
What is a HELOC?

A HELOC (home equity line of credit) is a loan secured by the equity in your home.



You can borrow up to a specified percentage of your home's equity and pay interest only on the cash you use.

How does a HELOC work?



It's a revolving line of credit, so you can borrow as much or as little as you need, and repay as you go!

A HELOC has two periods:

Draw Period

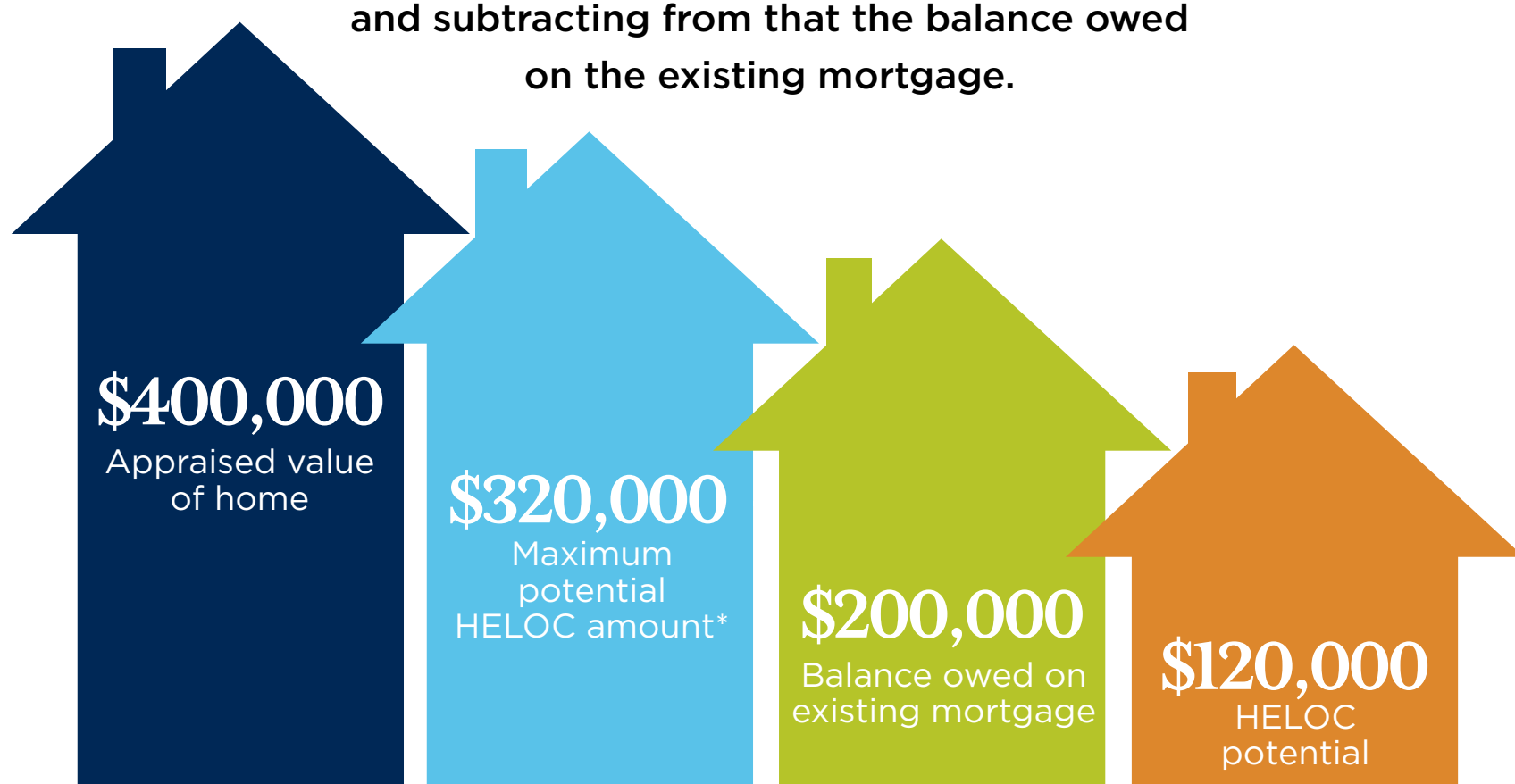
A specified period during which you can access the cash whenever you want it.

Repayment Period

A specified period during which you begin making regular monthly payments of principal and interest.

How much can I borrow?

Many lenders set the credit limit on a home equity line by taking a percentage of the home's appraised value and subtracting from that the balance owed on the existing mortgage.



*Example based on 80% of appraised home value.

Popular Uses of a HELOC



HOME IMPROVEMENTS



DEBT CONSOLIDATION



EMERGENCY FUND



COLLEGE

HELOCs can be a powerful financial tool for homeowners. They offer a flexible way to tap into the value of your property when you need money for home improvements, debt consolidation, and more.



LOWER INTEREST RATES
NO FEES TO ACCESS YOUR CASH
FLEXIBILITY

&
CONS



YOUR HOME IS THE LOAN COLLATERAL
MAY NOT REDUCE YOUR DEBT
VARIABLE RATE

Remember, it's always important to speak with your loan originator to crunch the numbers and ensure a HELOC is a cost-effective and responsible financial option for you.