



## Home Equity Products



If you've been in your home for a few years and you've been making regular mortgage payments, there's a good chance that you've got some "equity" built up that can be used to your advantage. Put that potential to good use with a Home Equity Loan or Line of Credit from Heritage Grove.

### Home Equity Loans

A Home Equity Loan is a lump-sum loan with a fixed interest rate over a fixed term. Home Equity Loans are great for funding a college education, wedding, vacation or debt consolidation.

### Home Equity Lines of Credit (HELOC)

A Home Equity Line of Credit, or HELOC, provides you with a variable-rate line of credit where you only pay on the amount you borrow (like a credit card). HELOCs are great for home improvements or other projects where money is needed up front for materials, but you're not sure what the total cost of the project will be. We also offer a HELOC called **Multi-Lock**, which allows you to lock in a portion of your HELOC at a fixed rate, so you don't have to worry about rising interest rates.

Type of Loan	% Over Index	Annual Percentage Rate (APR)* (as low as)
Home Equity Loan**	N/A	4.49%
Home Equity Line of Credit***	0.74% to 4.74%	5.49% (variable rate)

### Ready to get started?

[Apply online](#), call 503-588-0211 or stop by the branch to get started. We look forward to assisting you!

### Not a member yet?

If you or a family member\*\*\*\* live, work, attend school or worship in Marion, Polk or Yamhill counties, or if you have a relative who is already a member, we'll be glad to sign you up so that you can enjoy the benefits of membership.

\*APR=Annual Percentage Rate. Rates accurate as of: February 22, 2020. Rates and products are based on credit qualifications. You will be advised of the rate for which you qualify upon loan approval. **FOR VARIABLE RATE LOANS EXCEPT SHARE SECURED:** The Annual Percentage Rate (APR) for existing balances and new balances will be determined by adding the amount shown above in the "% Over Index" column to the Index. The Index is the U.S. Prime Rate as published in the Wall Street Journal. The rates are subject to change quarterly to reflect any change in the index. Any increase in the APR will take the form of more payments of the same amount.

\*\*Payment example: On a \$40,000 loan at 5.74% APR for 180 months, you would make 180 payments of \$326.62.

\*\*\*Maximum APR is 9.99%. No cash advance or balance transfer fees. Estimated aggregate credit union and third party fees of \$292 to \$1,415. No annual fee.

\*\*\*\*Family member is defined as a parent, grandparent, sibling, spouse or child.



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