

Y-12 Federal Credit Union HELOCK



Unlock
your
Dreams!!



Whether you are looking for a smart option to consolidate debt, renovate your home, go on vacation, or pay for a wedding, our HELOCK product is right up your alley. Don't make yourself choose between a home equity line of credit or a home equity loan when you can have both at Y-12 Federal Credit Union. Our HELOCK starts as a line of credit that is always there when you need it. It doesn't stop there. You can also lock in a fixed rate on a single advance at any time for terms up to 10 years.

Here are some reasons our HELOCK is sure to meet your needs:

- Borrow what you need when you need it
- Low closing costs
- Potential for tax-deductible interest*
- Ability to lock your balance into a low fixed rate for terms up to 10 years. Multiple rate locks allowed.
- Rates as low as prime minus .50%
- Borrow up to 100% of the value of your home
- No prepayment penalties
- Principal and interest and interest-only payment options
- Easy access to funds with online banking or the Y-12 FCU mobile app

We also offer an Interest Only Home Equity Line of Credit option that may be just what you need to have more cash in your wallet at the end of the month. Interest only payments are required monthly; however, you may make additional payments to reduce the principal balance of the loan.

*Consult a tax advisor regarding deductibility of interest and fees.

For additional information, contact
us at 865.482.340-4594

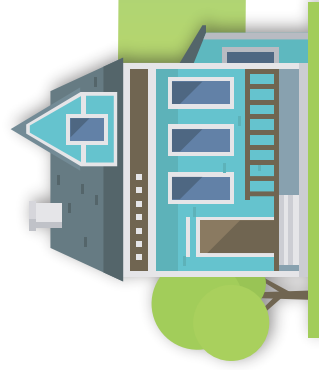
Y-go anywhere else.
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Home Equity Line of Credit

Interest Only or Variable

Example is based on a \$50,000 Variable Line of Credit



Variable LOC used
Example = \$20,000
Payment = \$250.00

Loan Lock 1



Example = \$5,000
locked for 36 months,
payment = \$150.41

As payments are made, that amount becomes available to be accessed again.

Loan Lock 3



Example = \$15,000
locked for 120 months,
payment = \$164.65



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Payment Example

Variable Line of Credit	\$250.00
Lock 1 Payment	\$150.41
Lock 2 Payment	\$163.37
Lock 3 Payment	\$164.65
Total Payments	\$728.43

Each time you lock a balance an individual payment is calculated. All payments combine to calculate the total monthly due.

Example = \$10,000
locked for 72 months,
payment = \$163.37