

Payment Example as of January 2, 2020					
	Amount Financed	Number of Payments	Interest	Monthly Payments	Total Interest
First Mortgage	\$80,000	360	4.125%, 4.241% APR (-0.125 points)	\$387.72	\$59,579.12
HELOC 60-Month Teaser Initial Rate Elected	\$20,000	60 (months 1 to 60)	5-Year Teaser Rate 5.0% APR*	From \$103.33 to \$97.41**	\$4,855.31
		120 (months 61 to 180)	Current Variable Index Rate 5.50% APR*	From \$105.16 to \$93.36**	\$9,766.28
		180 (months 181 to 360)	Current Variable Index Rate 5.50% APR*	\$136.48**	\$7,863.36
360 Total Monthly Payments: Months 1 to 60: \$491.05 to \$485.13/month*** Months 61 to 180: \$492.88 to \$481.08/month*** Months 181 to 360: \$524.20/month***					

*The 5-year HELOC introductory rate will remain in effect until expiration of the initial period. After the initial period expires, the rate will vary and the applicable current variable index rate will apply. The current variable index rate is based on the Prime Rate plus a margin of 0.50%, and will not exceed 18.00% APR. The margin is based on creditworthiness and your margin may be higher. The minimum APR for the 100% CLTV HELOC is 5.50%. The minimum HELOC line is \$20,000 and the maximum 100% CLTV HELOC credit line is \$150,000 or 100% CLTV, whichever is less. This 100% CLTV HELOC may only be obtained in conjunction with a HSFCU first mortgage.

**The monthly payment example for the HELOC is based on a HELOC 1) with an initial draw of \$20,000 upon the commencement of the loan, 2) no additional credit advance is taken, 3) the current variable index rate remains constant through the years, and 4) only the minimum payments are made. For the HELOC, you will be required to make monthly payments during the 180-month draw period equal to 0.10% of the variable rate line of credit balance as of the first calendar day of the month plus the accrued finance charge as of the first day of the month, but not less than \$50. At the end of your draw period your payment on the variable rate line of credit balance will be calculated at an amount to repay the balance by the end of the repayment period.

***The total monthly payments for months 1 to 60 decrease from \$491.05 to \$485.13 per month, as the HELOC balance decreases. The total monthly payments from months 61 to 180 decrease from \$492.88 to \$481.08 per month, as the HELOC balance decreases. The total monthly payments from 181 to 360 months will be \$524.20. The total interest payment is \$82,064.08. Total payments do not include amounts for taxes and insurance premiums; the actual payment obligation may be higher.

There are lender and third party closing costs incurred in connection with obtaining a first mortgage. There are also additional closing costs for the HELOC, such as lender's title insurance for the HELOC, flood certification, document preparation and recordation fees for the HELOC, estimated to be from \$310 to \$550. Hawaii State FCU will waive those HELOC closing cost fees, but you will be required to reimburse Hawaii State FCU for all waived fees if the credit line account is closed within three (3) years after its opening.

Loan approval is subject to acceptable appraisal and title insurance, verification of sufficient recurring income, and acceptable credit history. Only improved 1-unit single family detached or condominium units in Hawaii are acceptable collateral. Quoted APRs including the HELOC current variable index rate, are based on rates available on 01/01/2020 and are subject to change. Actual APRs will vary depending on credit history and type of property. Property insurance (collateral hazard insurance, hurricane insurance, flood insurance for properties in designated flood hazard zones, and H06 walls in condominium insurance in amounts to be determined by HSFCU) and membership in HSFCU are required. Must be a Hawaii resident. Credit union membership required. Contact us for eligibility. Other terms and conditions apply. For more information, contact a Hawaii State FCU representative at (808) 587-2700 (Oahu) or toll free 1 (888) 586-1056.