



HOME EQUITY EARLY DISCLOSURE
IMPORTANT TERMS OF OUR HOME EQUITY LINE OF CREDIT PLAN

This disclosure contains important information about our Home Equity Line of Credit Plan. You should read it carefully and keep a copy for your records.

AVAILABILITY OF TERMS: All of the terms described below are subject to change. If these terms change (other than the annual percentage rate) and you decide, as a result, not to enter into an agreement with us, you are entitled to a refund of any fees that you pay to us or anyone else in connection with your application.

SECURITY INTEREST: We will take a security interest in your home. You could lose your home if you do not meet the obligations in your agreement with us.

POSSIBLE ACTIONS: We can terminate your line, require you to pay us the entire outstanding balance in one payment, and charge you certain fees, if (1) you engage in fraud or material misrepresentation in connection with the plan; (2) you do not meet the repayment terms of this plan, or (3) your action or inaction adversely affects the collateral or our rights in the collateral.

We can refuse to make additional extensions of credit or reduce your credit limit if (1) any reasons mentioned above exist; (2) the value of the dwelling securing the line declines significantly below its appraised value for purposes of the line; (3) we reasonably believe that you will not be able to meet the repayment requirements due to a material change in your financial circumstances; (4) you are in default of a material obligation of the agreement; (5) government action prevents us from imposing the annual percentage rate provided for in the agreement; (6) the priority of our security interest is adversely affected by government action to the extent that the value of the security interest is less than 120 percent of the credit line; (7) a regulatory agency has notified us that continued advances would constitute an unsafe and unsound business practice, or (8) the maximum annual percentage rate is reached.

MINIMUM PAYMENT REQUIREMENTS: You can obtain credit advances for 15 years. This period is called the "draw period." At our option, we may renew or extend the draw period. After the draw period ends the repayment period will begin. The length of the repayment period will depend on the balance at the time of the last advance you obtain before the draw period ends. You will be required to make monthly payments during both the draw and repayment periods. At the time you obtain a credit advance a payoff period of 180 monthly payments will be used to calculate your payment.

The payoff period will always be the shorter of the payoff period for your outstanding balance or the time remaining to the maturity date. Your payment will be set to repay the balance after the advance, at the current annual percentage rate, within the payoff period. Your payment will remain the same unless you obtain another credit advance. Your payment may also change if the annual percentage rate increases or decreases. Each time the annual percentage rate changes, we will adjust your payment to repay the balance within the original payoff period. Your payment will include any amounts past due and any amount by which you have

exceeded your credit limit, and all other charges. Your payment will never be less than the smaller of \$50.00, or the full amount that you owe.

MINIMUM PAYMENT EXAMPLE: If you made only the minimum monthly payment and took no other credit advances it would take 15 years to pay off a credit advance of \$10,000 at an **ANNUAL PERCENTAGE RATE** of 4.75%. During that period, you would make 180 payments of \$77.80.

PROPERTY INSURANCE: You must carry insurance on the property that secures this plan. If the property is located in a Special Flood Hazard Area we will require you to obtain flood insurance if it is available.

The following notice is required by New York law. You are required to obtain property insurance on the property that is security for your mortgage loan. We cannot require you to obtain an insurance policy in excess of the replacement cost of the improvements on the property securing the loan.

REFUNDABILITY OF FEES: If you decide not to enter into this plan within three business days of receiving this disclosure and the home equity brochure, you are entitled to a refund of any fee you may have already paid.

TRANSACTION REQUIREMENTS: The minimum credit advance that you can receive is \$8,000.00 for the first advance and \$250.00 for each subsequent advance.

TAX DEDUCTIBILITY: You should consult a tax advisor regarding the deductibility of interest and charges for the plan.

VARIABLE RATE FEATURE: This plan has a variable rate feature and the annual percentage rate (corresponding to the periodic rate) and the minimum payment may change as a result. The annual percentage rate includes only interest and no other costs.

The annual percentage rate is based on the value of an index. The index is the Prime Rate published in the Money Rates column of the Wall Street Journal. When a range of rates has been published the highest rate will be used. We will use the most recent index value available to us as of 15 days before the date of any annual percentage rate adjustment.

To determine the annual percentage rate that will apply to your account, we add a margin to the value of the Index. Ask us for the current index value, margin and annual percentage rate. After you open a plan, rate information will be provided on periodic statements that we send you.

RATE CHANGES: The annual percentage rate can change on the first day of each month. There is no limit on the amount by which the annual percentage rate can change during any one year period. The maximum **ANNUAL PERCENTAGE RATE** that can apply is 15.75% or the maximum permitted by law, whichever is less. However, under no circumstances will your **ANNUAL PERCENTAGE RATE** go below 4.75% at any time during the term of the plan.

MAXIMUM RATE AND PAYMENT EXAMPLES: If you had an outstanding balance of \$10,000, the minimum payment at the maximum **ANNUAL**

PERCENTAGE RATE of 15.75% would be \$145.16. This annual percentage rate could be reached at the time of the 1st payment.

MARGIN ADDED TO INDEX: The margin that applies to your plan will be based on your credit limit. Please ask the credit union what your particular margin will be.

FEE REIMBURSEMENT: The credit union may pay your third party fees to open the plan, which generally total between \$225.00 and \$1,825.00. However, if within 36 months there is a zero balance on the plan, you will be required to reimburse the credit union for those fees paid on your behalf.

Required Initial Advance: You are required to take an initial advance of \$8,000.00 or more with-in one calendar month of your closing.

HISTORICAL EXAMPLE: The following table shows how the annual percentage rate and the minimum payments for a single \$10,000 credit advance would have changed based on changes in the index over the past 15 years. The index values are from the last business day of July of each year. While only one payment per year is shown, payments may have varied during each year.

The table assumes that no additional credit advances were taken, that only the minimum payments were made, and that the rate remained constant during each year. It does not necessarily indicate how the index or your payments will change in the future.

WALL STREET JOURNAL PRIME RATE INDEX TABLE

Year (as of the last business day of July)	Index (Percent)	Margin ⁽¹⁾ (Percent)	ANNUAL PERCENTAGE RATE	Monthly Payment (Dollars)
1995	8.750	-0.50	8.250	97.04
1996	8.250	-0.50	7.750	94.30
1997	8.500	-0.50	8.000	95.58
1998	8.500	-0.50	8.000	95.58
1999	8.000	-0.50	7.500	93.34
2000	9.500	-0.50	9.000	99.62
2001	6.750	-0.50	6.250	89.22
2002	4.750	-0.50	4.750 ⁽²⁾	84.36
2003	4.000	-0.50	4.750 ⁽²⁾	84.36
2004	4.250	-0.50	4.750 ⁽²⁾	84.36
2005	6.250	-0.50	5.750	86.43
2006	8.250	-0.50	7.750	89.85
2007	8.250	-0.50	7.750	89.84
2008	5.000	-0.50	4.750 ⁽²⁾	87.14
2009	3.250	-0.50	4.750 ⁽²⁾	87.14

⁽¹⁾ This is a margin we have used recently; your margin may be different.

⁽²⁾ This **ANNUAL PERCENTAGE RATE** reflects a 4.750% floor.

Home Equity Loan or Line of Credit Application



GV FCU Savings Account Number	Estimated Property Value		Escrow taxes and insurance?		Yes <input type="checkbox"/>	No <input type="checkbox"/>
	Existing 1 st Mortgage Balance	Existing 2 nd Mortgage / Home Equity Balance \$	Home Equity Line of Credit		*** No Closing Costs ***	
Amount Requested \$	Loan Purpose		Property address securing this loan/line of credit			
Is this a manufactured house? [] YES [] NO						

Borrower Information

Borrower			Co-Borrower		
Name (First, Middle, Last)		Date of Birth	Name (First, Middle, Last)		Date of Birth
Present Address (street, city, state, ZIP)		No. Years	Present Address (street, city, state, ZIP)		No. Years
<input type="checkbox"/> Married <input type="checkbox"/> Separated <input type="checkbox"/> Unmarried (incl. single, divorced, widowed)	No. of Dependents	<input type="checkbox"/> Own <input type="checkbox"/> Rent	<input type="checkbox"/> Married <input type="checkbox"/> Separated <input type="checkbox"/> Unmarried (incl. single, divorced, widowed)	No. of Dependents	<input type="checkbox"/> Own <input type="checkbox"/> Rent
Social Security No.	Home Phone ()	Cellular Phone ()	Social Security No.	Home Phone ()	Cellular Phone ()

Employment Information

Employer		<input type="checkbox"/> Self Employed	Business Phone ()	Employer		<input type="checkbox"/> Self Employed	Business Phone ()
Address				Address			
Hire Date	Job Title	Gross Monthly Income		Hire Date	Job Title	Gross Monthly Income \$	

If employed in current position for less than two years or if currently employed in more than one position, complete the following:

Employer		<input type="checkbox"/> Self Employed	Business Phone ()	Employer		<input type="checkbox"/> Self Employed	Business Phone ()
Address				Address			
Hire Date	Job Title	Gross Monthly Income \$		Hire Date	Job Title	Gross Monthly Income \$	

Describe Other Income Notice: Alimony, child support, or separate maintenance income need not be revealed if the member does not choose to have it considered for prequalification. Monthly Amount

							\$
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Liabilities

Type of Account	Acct Number Company Name Address	Balance/ Monthly Payment	Type of Account	Acct Number Company Name Address	Balance/ Monthly Payment
		\$			\$
		\$ /month			\$ /month

		\$		\$
		\$ /month		\$ /month
		\$		\$
		\$ /month		\$ /month
		\$		\$
		\$ /month		\$ /month

Real Estate Information (List all real estate owned including primary residence.)

Address (street, city, state, ZIP) Use:	<input type="checkbox"/> Primary Residence <input type="checkbox"/> Second/Vacation Home <input type="checkbox"/> Investment/Rental Property
Address (street, city, state, ZIP) Use:	<input type="checkbox"/> Primary Residence <input type="checkbox"/> Second/Vacation Home <input type="checkbox"/> Investment/Rental Property

Declarations

If you answer "Yes" to any questions a through i, please use continuation sheet for explanation.

	Borrower		Co-Borrower	
	Yes	No	Yes	No
a. Are there any outstanding judgments against you?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b. Have you been declared bankrupt within the past 7 years?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c. Have you had property foreclosed upon or given title or deed in lieu thereof in the last 7 years?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
d. Are you a party to a lawsuit?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
e. Have you directly or indirectly been obligated on any loan which resulted in foreclosure, transfer to total in lieu of foreclosure, or judgment? (This would include such loans as home mortgage loans, SBA loans, home improvement loans, educational loans, and manufactured (mobile) home loans, any mortgage, financial obligation, bond, or loan guarantee. If "yes," provide details, including date, name and address of Lender, FHA or VA case number, if any, and reasons for the action.)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
f. Are you presently delinquent or in default on any Federal debt or any other loan, mortgage, financial obligation, bond, or loan guarantee? If "Yes," give details as described in the preceding question.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
g. Are you obligated to pay alimony, child support, or separate maintenance?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
h. Is your income likely to decline in the next two years?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
i. Are you a co-maker or endorser on a note?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
j. Are you a U.S. Citizen?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
k. Are you a permanent resident alien?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
l. Do you intend to occupy the property as your primary residence? If "Yes," complete question m below	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
m. Have you had an ownership interest in a property in the last three years?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(1) What type of property did you own-principal residence (PR), second home (SH), or investment property (IP)?				
(2) How did you hold title to the home-solely by yourself (S), jointly with your spouse (SP), or jointly with another person (O)?				

Borrower Signature	Date	Co-Borrower Signature	Date
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By signing above, I/We certify that the information on this statement and on any attachments, both written and printed, represents my/our current financial condition. I/We hereby authorize you to make inquiries to credit report services and to my/our employers as to my/our earnings. I/We authorize you to gather whatever credit information you consider necessary and appropriate. I/We understand that you will retain this statement whether or not an approval letter is issued. I/We agree that a photocopy/or facsimile of this form shall be as binding as the original.

INFORMATION FOR GOVERNMENT MONITORING PURPOSES

The following information is requested by the Federal Government types of loan related to a dwelling in order to monitor the lender's compliance with equal credit opportunity, fair housing and home mortgage disclosure laws. You are not required to furnish this information but are encouraged to do so. The law provides that a lender may discriminate neither on the basis of this information nor on whether you choose to furnish it. If you furnish the information, please provide both ethnicity and race. For race, you may check more than one designation. If you do not wish to furnish ethnicity, race or sex, under Federal regulations, this lender is required to note the information on the basis of visual observation or surname. If you do not wish to furnish this information, please check the box below. Lender must review the above material to assure that the disclosure satisfy all requirements to which the lender is subject under applicable state law for the particular type of loan applied for.

BORROWER: () I do not wish to furnish this information	COBORROWER: () I do not wish to furnish this information
ETHNICITY () Hispanic or Latino () Not Hispanic or Latino	ETHNICITY () Hispanic or Latino () Not Hispanic or Latino
RACE () American Indian or Alaska Native () Asian	RACE () American Indian or Alaska Native () Asian
() Black or African American () White	() Black or African American () White
() Native Hawaiian or Other Pacific Islander	() Native Hawaiian or Other Pacific Islander
SEX () Female () Male	SEX () Female () Male
Application taken Face Mail Phone Internet	Interviewer's Name Name and Address of Interviewer's Employer GENESEE VALLEY FEDERAL CREDIT UNION 4621 Millennium Dr, Geneseo, NY 14454

Genesee Valley Federal Credit Union
BORROWER AUTHORIZATION and CERTIFICATION

General Authorization to Release Information

- I/We have applied for a loan from The G.V. Federal Credit Union. As part of the application process, The G.V. Federal Credit Union may verify information contained in my/our application and in any other documents required either in connection with the loan, before the loan is closed or as part of its quality control program.
- I/We authorize you to provide The G.V. Federal Credit Union any and all information and documentation that they request. Such information includes, but is not limited to, employment history and income, bank, money market and similar account balances, credit history and copies of income tax returns.
- A copy of this authorization may be accepted as an original.

General Certification

I/We have applied for a loan from The G.V. Federal Credit Union. In applying for the loan, I/we completed a loan application containing various information regarding the purpose of the loan, the amount of the loan, employment and income information and assets and liabilities. I/we made no misrepresentations in the loan, in the loan application or other documents, not did I/we omit any pertinent information.

X

Applicant/Borrower	Soci	al Security Number	Dat	e
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X

Applicant/Co borrower	Soci	al Security Number	Dat	e
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Genesee Valley Federal Credit Union
DISCLOSURE REGARDING EARLY TERMINATION
AND REIMBURSEMENT OF CLOSING COSTS

You have applied for a home equity loan or line of credit with the *No Closing Costs* option. The credit union has or will pay the following closing costs and fees on your behalf to complete the processing and closing of your loan or line of credit, should your request for credit be approved: *

Appraisal Fee	\$225
Credit Report Fee	\$15
Flood Certification	\$8
Abstract or Title Search	\$95
Title Insurance	\$00
Mortgage Recording Fee	\$53
NYS Mortgage Tax	\$262
Other	\$00
Total	\$658

These fees represent the standard closing costs for a \$35,000 home equity line of credit with an institutional first mortgage. The actual fees for your application may vary.

As part of this program, we will ask you to sign an agreement at the time of the closing that you agree that if this loan is paid in full or the line is terminated before the 3rd anniversary date of the mortgage recording, you will reimburse the Credit Union for all amounts it paid on your behalf as set forth above. The release of the mortgage discharge will be completed after those amounts have been received by the Credit Union.

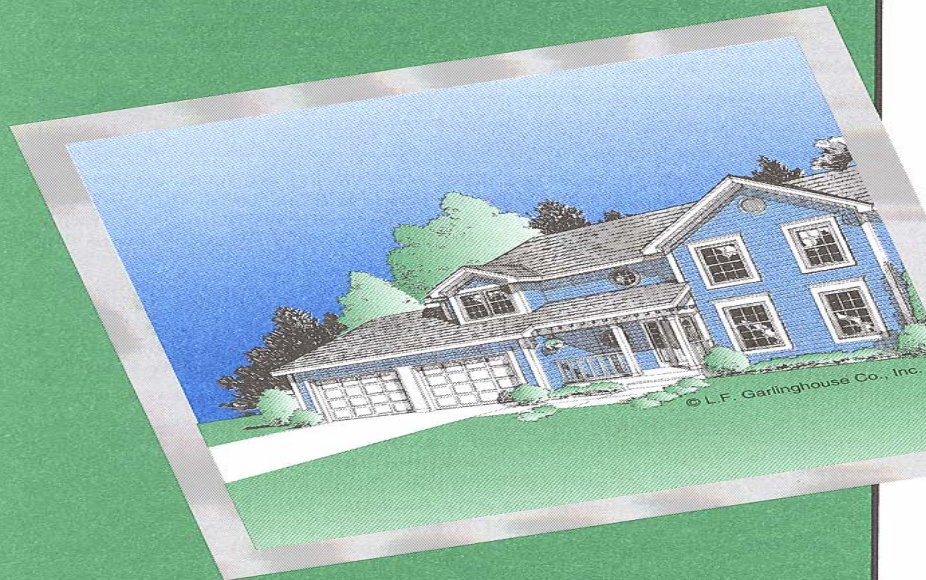
By signing below, you acknowledge receipt of a copy of this Disclosure and agree to its terms.

X

X

* All amounts are estimates. You will receive a final itemization of the actual costs at the time of loan/line of credit closing.

**WHAT YOU SHOULD
KNOW ABOUT
HOME EQUITY
LINES OF CREDIT**



The Federal Reserve Board

Board of Governors of the Federal Reserve System

Revised: 2003

WHAT YOU SHOULD KNOW ABOUT HOME EQUITY LINES OF CREDIT

More and more lenders are offering home equity lines of credit. By using the equity in your home, you may qualify for a sizable amount of credit, available for use when and how you please, at an interest rate that is relatively low.

Furthermore, under the tax law—depending on your specific situation—you may be allowed to deduct the interest because the debt is secured by your home.

If you are in the market for credit, a home equity plan may be right for you. Or perhaps another form of credit would be better. Before making a decision, you should weigh carefully the costs of a home equity line against the benefits. Shop for the credit terms that best meet your borrowing needs without posing undue financial risk. And remember, failure to repay the amounts you've borrowed, plus interest, could mean the loss of your home.

WHAT IS A HOME EQUITY LINE OF CREDIT?

A home equity line of credit is a form of revolving credit in which your home serves as collateral. Because the home is likely to be a consumer's largest asset, many homeowners use their credit lines only for major items such as education, home improvements, or medical bills and not for day-to-day expenses.

With a home equity line, you will be approved for a specific amount of credit—your credit limit, the maximum amount you may borrow at any one time under the plan. Many lenders set the credit limit on a home equity line by taking a percentage (say, 75 percent) of the home's appraised value and subtracting from that the balance owed on the existing mortgage. For example:

Appraised value of home	\$ 100,000
Percentage	× 75%
Percentage of appraised value	= \$ 75,000
Less balance owed on mortgage	− \$ 40,000
Potential credit	\$ 35,000

In determining your actual credit limit, the lender will also consider your ability to repay, by looking at your income, debts, and other financial obligations as well as your credit history.

Many home equity plans set a fixed period during which you can borrow money, such as 10 years. At the end of this "draw period," you may be allowed to renew the credit line. If your plan does not allow renewals, you will not be able to borrow additional money once the period has ended. Some plans may call for payment in full of any outstanding balance at the end of the period. Others may allow repayment over a fixed period (the "repayment period"), for example, 10 years.

Once approved for a home equity line of credit, you will most likely be able to borrow up to your credit limit whenever you want. Typically, you will use special checks to draw on your line. Under some plans, borrowers can use a credit card or other means to draw on the line.

There may be limitations on how you use the line. Some plans may require you to borrow a minimum amount each time you draw on the line (for example, \$300) and to keep a minimum amount outstanding. Some plans may also require that you take an initial advance when the line is set up.

WHAT SHOULD YOU LOOK FOR WHEN SHOPPING FOR A PLAN?

If you decide to apply for a home equity line of credit, look for the plan that best meets your particular needs. Read the credit agreement carefully, and examine the terms and conditions of various plans, including the annual percentage rate (APR) and the costs of establishing the plan. The APR for a home equity line is based on the interest rate alone and will not reflect the closing costs and other fees and charges, so you'll need to compare these costs, as well as the APRs, among lenders.

Interest Rate Charges and Related Plan Features

Home equity lines of credit typically involve variable rather than fixed interest rates. The variable rate must be based on a publicly available index (such as the prime rate published in some major daily newspapers or a U.S. Treasury bill rate); the interest rate for borrowing under the home equity line changes, mirroring fluctuations in the value of the index. Most lenders cite the interest rate you will pay as the value of the index at a particular time plus a "margin," such as 2 percentage points. Because the cost of borrowing is tied directly to the value of the index, it is important to find out which index is used, how often the value of the index changes, and how high it has risen in the past as well as the amount of the margin.

Lenders sometimes offer a temporarily discounted interest rate for home equity lines—a rate that is unusually low and may last for only an introductory period, such as 6 months.

Variable-rate plans secured by a dwelling must, by law, have a ceiling (or cap) on how much your interest rate may increase over the life of the plan. Some variable-rate plans limit how much your payment may increase and how low your interest rate may fall if interest rates drop.

Some lenders allow you to convert from a variable interest rate to a fixed rate during the life of the plan, or to convert all or a portion of your line to a fixed-term installment loan.

Plans generally permit the lender to freeze or reduce your credit line under certain circumstances. For example, some variable-rate plans may not allow you to draw additional funds during a period in which the interest rate reaches the cap.

GLOSSARY

Annual Membership or Maintenance Fee

An annual charge for having the line of credit available. Charged regardless of whether or not the line is used.

Annual Percentage Rate (APR)

The cost of credit on a yearly basis expressed as a percentage.

Application Fee

Fees that are paid upon application. May include charges for property appraisal and a credit report.

Balloon Payment

A lump-sum payment that may be required when the plan ends.

Cap

A limit on how much the variable interest rate may increase during the life of the plan.

Closing Costs

Fees paid at closing, including attorneys fees, fees for preparing and filing a mortgage, fees for title search, taxes, and insurance.

Credit Limit

The maximum amount that may be borrowed under the home equity plan.

Equity

The difference between the fair market value (appraised value) of the home and the outstanding mortgage balance.

Index

Published rate that serves as a base for the interest rate charged on a home equity line and also as the base for rate changes used by the lender.

Interest Rate

The periodic charge, expressed as a percentage, for use of credit.

Margin

The number of percentage points the lender adds to the index rate to determine the annual percentage rate.

Minimum Payment

The minimum amount that you must pay (usually monthly) on your account. Under some plans, the minimum payment may cover interest only; under others, it may include both principal and interest.

Points

One point is equal to 1 percent of the amount of the credit line. Points must usually be paid at closing and are in addition to monthly interest.

Security Interest

An interest that a lender takes in the borrower's property to ensure repayment of a debt.

Transaction Fee

A fee charged each time you draw on your credit line.

Variable Rate

An interest rate that changes periodically in relation to an index. Payments may increase or decrease accordingly.

WHERE TO GO FOR HELP

The following federal agencies are responsible for enforcing the federal Truth in Lending Act, the law that governs disclosure of terms for home equity lines of credit.

Questions concerning compliance with the act by a particular financial institution should be directed to the institution's enforcement agency.

State Banks that Are Members of the Federal Reserve System

Division of Consumer and Community Affairs
Mail Stop 801
Federal Reserve Board
Washington, DC 20551
(202) 452-3693
www.federalreserve.gov

National Banks

Office of the Comptroller of the Currency
Customer Assistance Unit
1301 McKinney Street
Suite 3710
Houston, TX 77010
(800) 613-6743
www.occ.treas.gov

Federal Credit Unions

National Credit Union Administration
Office of Public and Congressional Affairs
1775 Duke Street
Alexandria, VA 22314
(703) 518-6330
www.ncua.gov

Federally Insured Non-Member State-Chartered Banks and Savings Banks

Federal Deposit Insurance Corporation
Consumer Response Center
2345 Grand Boulevard
Suite 100
Kansas City, MO 64108
(877) 275-3342
www.fdic.gov

Federally Insured Savings and Loan Institutions and Federally Chartered Savings Banks

Office of Thrift Supervision
Consumer Programs
1700 G Street, NW, 6th Floor
Washington, DC 20552
(202) 906-6237 or
(800) 842-6929
www.ots.treas.gov

Mortgage Companies and Other Lenders

Federal Trade Commission
Consumer Response Center
600 Pennsylvania Avenue, NW
Washington, DC 20580
(202) 326-3758 or
(877) FTC-HELP
www.ftc.gov

HOME EQUITY PLAN CHECKLIST

Ask your lender to help fill out this checklist.

Basic Features

Plan A

Plan B

Fixed annual percentage rate

%

%

Variable annual percentage rate

%

%

Index used and current value

%

%

Amount of margin

Frequency of rate adjustments

Amount/length of discount (if any)

Interest rate cap and floor

Length of plan

Draw period

Repayment period

Initial fees

Appraisal fee

Application fee

Up-front charges, including points

Closing costs

Repayment Terms

Plan A

Plan B

During the draw period

Interest and principal payments

Interest-only payments

Fully amortizing payments

When the draw period ends

Balloon payment?

Renewal available?

Refinancing of balance by lender?
