

# Equity Loan Services

Free consultation with equity loan specialist

## Our equity loans are available nationwide

Navy Federal's equity lending service is available in all 50 states and the District of Columbia. No matter where you're shopping for a home equity loan, you'll find we have a variety of programs.

## The benefits

With Navy Federal, you can choose from a fixed-rate equity loan or a variable-rate home equity line of credit—whichever suits your needs. Either way, you benefit from:

- Interest rates among the lowest you'll find anywhere
- No closing costs<sup>1</sup>
- Loan amounts up to \$1,000,000
- Credit limits available up to 100% of your property's value (\$250,000 maximum)
- Interest is tax-deductible<sup>2</sup>
- Fast, easy closings provided by Navy Federal Settlement Services<sup>3</sup>
- Personalized service and trained loan counselors, who can help you decide which loan is right for you
- Variety of loans and payment options to choose from
- Easy application—on the Web or by phone
- No hidden fees

## Fixed Equity Loans

If you have a purpose in mind, such as home improvement, that requires a one-time disbursement of funds, or you want the security of a "locked-in" fixed interest rate, choose one of our Fixed Equity Loans. With it comes the certainty of knowing your exact monthly payments (see chart below). These loans all feature a fixed interest rate for the life of the loan and monthly payment amounts that never change.

### Features include:

- Loans up to \$1,000,000
- Repayment term up to 20 years (see Sample Payment Chart below)
- Borrow up to 100% of the property value (\$250,000 maximum)
- Interest is tax-deductible<sup>2</sup>
- .25% rate discount with automatic payments<sup>4</sup>

## Interest-Only Fixed Equity Loan

An Interest-Only Fixed Rate Loan reduces your monthly expenses up front with set, interest-only payments for the first five years of the loan. From the sixth year, your payment increases to include principal and interest. Unlike adjustable-rate and other interest-only products on the market, the payments and interest on a Navy Federal Interest-Only Fixed Equity Loan are set for the life of the loan and are known from the beginning. There are no surprises—no hidden fees. You can enjoy the security of

**Sample Payment Chart for Fixed Equity Loans**

Amount	Term	APR	Monthly Payment	Finance Charge
\$30,000	5 years	5.90%	\$579	\$4,716
\$30,000	20 years	6.50%	\$224	\$23,682
\$100,000	20 years	6.50%	\$746	\$78,938
\$500,000	20 years	6.50%	\$3,728	\$394,687

Rates are subject to change and based on various credit and property evaluation criteria, so your rate and monthly payment may differ.

1-888-842-NFCU (6328)  
For toll-free numbers when overseas, visit [navyfederal.org/overseas/](http://navyfederal.org/overseas/)

Collect Internationally  
1-703-255-8837

TDD for the hearing impaired  
1-888-869-5863

Settlement Services  
1-888-818-5001

Online at [navyfederal.org](http://navyfederal.org)

Or visit a branch

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knowing how to budget your payments up front, giving you the flexibility to manage your finances more effectively.

## Features include:

- Loan amounts up to \$1,000,000
- Fixed rate for the life of the loan
- Payments known up front
- Borrow up to 80% of property value
- No closing costs<sup>1</sup>
- Interest is tax-deductible<sup>2</sup>

## Home EquityLines of Credit

A line of credit is a smart way of setting aside money to use when needed, giving you the flexibility to use only the amount you need, when you need it most. For example, you have a \$100,000 line of credit. However, you only require \$20,000 right away to remodel the kitchen, consolidate debt or pay college tuition—whatever you desire. You will only pay the interest on the \$20,000 used.

Therefore, in our example, you will owe no interest on the remaining \$80,000 in credit you've not yet tapped. Accessing your line of credit is easy. Simply write a check or use the special Home EquityLine Visa® Platinum Card from Navy Federal to make purchases or pay for services. Rates are based on the prime rate as published in the *Wall Street Journal* the first business day of every quarter. Home EquityLines have a plan maximum of 18% APR and are not available in Texas.

## Features include:

- Low interest rates
- No closing costs<sup>1</sup>
- Loan amounts up to \$1,000,000
- Credit limits available up to 100% of the property value (\$250,000 maximum)
- Interest is tax-deductible<sup>2</sup>

## Interest-Only Home EquityLine

Our Interest-Only Home EquityLine keeps payments low initially by allowing you to repay only accumulated interest. Additional payments can be made to reduce principal.

## Features include:

- Lines of credit up to \$350,000
- Borrow up to 80% of property value
- No closing costs<sup>1</sup>

## Applying is easy!

Our Web site has the tools you need to make smart, knowledgeable financial decisions. Visit [navyfederal.org/equity/](http://navyfederal.org/equity/) or call a loan specialist at **1-888-842-NFCU (6328)** to apply. Please have the following information available at the time of your phone call or online session:

- Employment history for at least the last two years for all borrowers. Include name and address of employer, base pay, bonuses, military allowance, self-employment year-to-date profit and loss statements and any other income you need to qualify for the loan.
- Property value
- Names of the owners of the subject property
- Outstanding mortgage loan balance
- Any debt you would like to pay off
- Property Occupancy (i.e. primary residence, second home or investment property)



Subject to credit approval.



Navy Federal Credit Union is pledged to the letter and spirit of U.S. policy for the achievement of equal housing opportunity throughout the United States. We encourage and support an affirmative advertising and lending program in which there are no barriers to obtaining home financing because of race, color, religion, sex, physical impairment, familial status, age or national origin.

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NFCU 1173e (2-08)

1. Limited offer. Navy Federal will pay closing costs up to a maximum of \$1,000 on new equity loan applications. Loans paid off and closed in less than 2 years from the loan origination date will require reimbursement of all closing costs. Offer excludes equity loans used for a home purchase and the appraisal fee, if an appraisal is necessary. You must carry insurance on the property that secures this loan. 2. Consult your tax advisor. 3. Settlement Services is available in many states and is provided by NFRES, LLC, a Navy Federal Company. 4. Rate discount is available for new Fixed Equity Loans and is applied after your application has been accepted. You must set up and maintain monthly recurring automatic payments from your Navy Federal checking account for the life of the loan, otherwise your rate will increase by .25% to your original Note rate.