

Home Equity Loans



At First Community we believe your home is your greatest asset. You can easily put it to work with a Home Equity Loan, which makes it easy to afford the things you want and need. Home Equity Loans offer lower rates than most consumer loans and the interest may be tax deductible.* Whatever your needs may be, our local experts will work with you to make them happen, with quick decisions made right here locally.



Home Equity Loans

Fixed Rate

When you want a fixed payment for the entire loan term, a Fixed Rate Second Mortgage may be for you. We offer two products to choose from, our Choice Equity Loan and our Home Improvement Loan.

Choice Equity Loan¹

Members with some equity in their home may qualify for this option. It lets Missouri and Illinois residents borrow from \$2,500 to \$50,000 (all other states maximum loan amount of \$20,000), at a fixed rate, to finance your larger projects.

Home Improvement²

Are you ready for a landscaping project or to build on a new room? Missouri and Illinois residents can turn it into something beautiful and lasting with little equity in your home. With our Home Improvement Home Equity you'll enjoy these features:

- Low Fixed Rate
- 100% Loan to Value
- Closed End Loan
- Maximum Loan Amount is \$25,000

HELOC

A home equity line of credit (HELOC) lets you access the equity built in your home when you need it, rather than all at once like with a traditional, fixed rate loan. This gives you flexibility to access funds on a need basis, and you can re-use without having to re-apply. The cash is yours to use for any purpose, and interest may be tax deductible.³ Both of our open line-of-credit loans have no closing costs.

First Line Home Equity Loan⁴

Our First Line Home Equity Loan is tied to prime rate and available to Missouri and Illinois residents. This open line-of-credit loan's minimum credit line is only \$5,000. Access your home equity line anytime and take up to 10 years to pay. Financing up to 90% LTV available.

Interest-Only Home Equity Loan⁵

A home equity line of credit is great to have for whatever life throws at you. But, if you want the lowest possible monthly payment, a First Line Interest-Only Home Equity Line of Credit gives you even greater flexibility. You can pay only the monthly accrued interest for the first five years with the option to pay as much principal as you would like.

Home Loans

In addition to Home Equity Loans we offer a variety of first mortgage loans. Whether you're looking for a condo with a view to Forest Park, a family home in Ballwin, a fabulous estate in Clarkson Valley, or a vacation home, First Community can put the keys in your hand with an affordable mortgage loan. We have a product specifically for the first time home buyer, as well as the person who is buying a new home or refinancing your existing home loan. We are proud to offer mortgages in several states including Missouri, Illinois, Colorado, Kansas, Arkansas, Tennessee, North Carolina, South Carolina, Georgia, Alabama and Florida.

Because we live here too, we understand the needs of our members. Our professional experts can help you find the best term and rate to fit your budget. Come see us today, and be home in no time.

Online Account Access

You can access your account
24/7 at www.firstcommunity.com

FREE online banking benefits:

- Pay your bills
- Check your balance
- Obtain account history
- Transfer money between accounts
- Deposit checks remotely

Contact Us

Home Equity
636-728-3380

Information Center
636-728-3333 • 800-767-8880

Express24 Information Line
636-728-3300 • 800-843-0769



\$1 share deposit required. Must qualify for membership. Federally insured by NCUA. Equal Housing Opportunity Lender. Rates, terms and conditions may change without notice. First mortgage loans are only available in select states. See firstcommunity.com for complete listing. First Community Credit Union NMLS ID# 684198.

- 1) Choice Equity Loan features: maximum 90% LTV; take up to 15 years to repay, depending on the amount borrowed. Available to all primary residences in the United States.*
- 2) Home Improvement loan features: minimum loan amount is \$2,500; maximum loan term up to 120 months; a portion of the loan proceeds must be used for home improvements.*
- 3) Consult a tax advisor regarding the deductibility of interest.*
- 4) The First Line Home Equity has a five year draw period with a minimum payment of \$100 or principal plus interest, whichever is greater. The amount advanced is amortized over 10 years. Payment due date must be the 15th or last day of the month. The rate is indexed quarterly to the Prime Rate as published in the Wall Street Journal, plus .74%. The first transaction is a minimum \$1,000 advance, subsequent advances can be as low as \$500. 90% maximum loan to value. The Annual Percentage Rate (APR) is subject to change after consummation. The maximum APR that can apply is 18.00%.*
- 5) The First Line Interest-Only Home Equity Loan has a five-year draw period with a minimum payment due of monthly interest accrued. Minimum payments will not repay principal. After the draw period we will recalculate the payment based on the current balance, current interest rate and 120 month repayment. Payment due dates must be the 25th of each month. The rate is indexed quarterly to the Prime Rate as published in the Wall Street Journal, plus .74%. The first transaction is a minimum \$1,000 advance, subsequent advances can be as low as \$500. 90% maximum loan to value. The Annual Percentage Rate (APR) is subject to change after consummation. The maximum APR that can apply is 18.00%.*

