

**Loans for Qualified Members from Southern Middlesex County Teachers FCU**  
**May 5, 2022**

\*\*\*ALWAYS CALL THE OFFICE FOR CURRENT RATES 732-238-8662\*\*\*

**HOME EQUITY LOANS Minimum: \$10,000      MAXIMUM: \$100,000.00**

<u>FIXED RATE</u>	<u>TERM</u>	<u>80% LTV RATE</u>	<u>80.01-85% LTV RATE</u>
	5 YEARS	3.45%	3.95%
	10 YEARS	3.95%	4.45%
	15 YEARS	4.45%	4.95%

<u>VARIABLE RATE</u>			
	20 YEARS*	PRIME minus .25%	PRIME plus .25%
		Prime is currently 4.00%	

**Caps:** 2% annually, Max. Lifetime Rate is 18% and will not decrease below 3.0%.

\*5 year draw period, then 15 year payback so total of 20 years

**NEW CAR Maximum loan: \$45,000.00 (car must have less than 2500 miles to be considered new)**

<u>YEAR</u>	<u>INTEREST RATE</u>	<u>TERM</u>
2022	3.45%**	up to 72 months

**If refinancing your auto, to receive new car rate it must be within 3 months of purchase date and have 2,500 miles or less**

**USED CAR Maximum loan: \$40,000.00 (Will loan up to 100% of NADA Retail Value)**

<u>YEAR</u>	<u>INTEREST RATE</u>	<u>TERM</u>
2021, 2020, 2019, 2018	4.45% **	up to 60 months
2017, 2016, 2015, 2014	5.45% **	up to 48 months

If luxury or classic vehicle older than 2014 we will loan at the oldest vehicle rate for up to 48 months

**\*\*If primary account holder/applicant's Equifax credit score is 750 or above your interest rate will be .50% less than above rates**

**ASK US ABOUT NEW OR USED BOAT, MOTORCYCLE AND MOTORIZED RV RATES!!!**

**PERSONAL LOANS Maximum Term 5 years**

Maximum unsecured limit will be determined based on credit history, employment history, income and debts.

<u>NUMBER OF YEARS IN PRESENT JOB</u>	<u>MAXIMUM LOAN (NO COMAKER)</u>	<u>WITH COMAKER</u>
FIRST YEAR	\$1,000***	\$3,500
2 OR MORE	\$15,000	

\*\*\*If you have been a member with us but have recently changed jobs and are in your first year, your maximum loan amount will be determined based on credit history, employment history, income and debts.

<u>TERM</u>	<u>RATE</u>
UP TO 12 MONTHS	8.95%
13 – 47 MONTHS	9.95%
48 – 60 MONTHS	10.95%

**SHARE SECURED LOANS LAST DIVIDEND PAID + 2% (2.01% as of March 31, 2022)**

You may borrow up to 100% of your available balance in your regular share savings account.

***The above interest rates reflect a change in terms to the LOANLINER PLAN.***