

Compare Our HOME EQUITY OPTIONS



	Fixed Rate Second Mtg	HELOC – Variable Rate	HELOC – Fixed Rate
How much can be borrowed	Borrow up to 125% CLTV*	Borrow up to 100% CLTV*	Borrow up to 100% CLTV*
Accessing the funds	Lump-sum disbursement of approved amount	Initial advance of at least \$10K with subsequent advances of \$500 or more. Funds can be advanced with convenience checks or through Online Banking	Initial advance of at least \$10K with subsequent advances of \$500 or more. Funds can be advanced with convenience checks or through Online Banking
Payment	Fixed monthly payment for the life of the loan	Payments recalculate monthly	Payments recalculate monthly
Repayment term	7, 10 and 15-year terms available	20-year term (10yr draw period and 10yr payback period)	15-year term (10yr draw period and 5yr payback period)
Interest rate	Fixed rate	Variable rate	Fixed rate
Closing costs	Credit union pays up to \$1,000 in closing costs	Credit union pays up to \$1,000 in closing costs	Credit union pays up to \$1,000 in closing costs
Pre-payment Penalty	Applies if paid in full within the first 12 months	Applies if paid in full within the first 24 months	Applies if paid in full within the first 24 months
Availability	Primary residences in Florida only	Primary residences in Florida only	Primary residences in Florida only



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*CLTV equals Combined Loan to Value. Loans up to 125% CLTV are available on the Fixed Rate Second Mtg only and proceeds must be used for home improvements. Loans up to 80% CLTV only on condos. Over 90% CLTV = 1.00% increase in qualifying rate. Offer applies to new home equity loans and does not apply to those already financed with Alive Credit Union. Upon request, we will provide an itemization of the costs. Property insurance is required, including flood insurance if applicable. All terms are subject to change. Subject to credit approval, documentation, and security requirements. Federally Insured by NCUA. Equal Housing Lender. NMLS#422880