

Mortgages for school employees

Purchase

- \$2,500 in closing credits¹
- 3% down²

Refinance

- No closing costs¹
- Close in 30 days or less

HELOC

- Intro rate of 2.99% APR for the first 12 months, 5.00% APR variable thereafter.³

New mortgage product: 15/15 ARM
with rates as low as **3.875% APR**⁴

Here to help

Visit esfcu.org/WinterSavings.

¹ This credit applies to first mortgages only. Purchase transactions will receive up to a maximum \$2,500 in closing cost credits, restrictions apply. Refinance transactions will receive closing cost credit for a zero point rate and term refinance, restrictions apply. Members must apply online between now and March 31, 2019 and enter "2019 Savings" in the comments box at the end of the application to be eligible for the closing cost credit. The credit will be applied at the time of closing. This promotion cannot be combined with other offers and is not valid on existing Educational Systems FCU loans. Additional exceptions may apply. Loans are subject to credit qualifications and approval. All applicants must meet membership eligibility requirements.

² Financing is available with 3% down of your home's appraised value. Expected monthly principal and interest payment for a 30-year fixed conventional mortgage of \$200,000 at an interest rate of 4.625% with one point (which is an equivalent APR of 5.093%) and a payment of \$1,028.284. Total payment is \$370,179.80. APR as low as 5.0934% for a 30-year fixed conventional mortgage. Rates are subject to change without notice.

³ Introductory rate of 2.99% Annual Percentage Rate (APR) for the first 12 months with an initial advance of \$10,000 required at closing. Rate thereafter is variable rate based on the Wall Street Journal Prime plus/minus a margin, adjusted quarterly. A prime rate of 5.50% (as of 01/01/2019) minus a margin of ½% (index) would result in the current APR of 5.00%. Loan to Value <=75%. The rate cannot increase or decrease more than one (1) percentage point at each adjustment; this limitation does not apply to the adjustment occurring after a discount period expires. The maximum Annual Percentage Rate that can apply is 12.00% or the maximum permitted by law, whichever is less. However, under no circumstances will your Annual Percentage Rate go below 3.50% any time during the term of the plan unless it is during a discount period. Subject to credit qualifications and approval.

⁴ The expected monthly principal and interest payment for a 15/15 adjustable rate mortgage of \$250,000 at an initial interest rate of 3.875% with one point (4.288% APR) is \$1,175.59. Total estimated payments of \$485,247.60 (30 year repayment). Payment does not include taxes or insurance, actual payment may be higher. Rate is variable and can increase by no more than four percentage points every 15 years, never to exceed four percentage points above the initial rate (7.875% for this example). When the rate adjusts, your new rate will be the then current index (Weekly One Year Constant Maturity Treasury, or CMT) plus a margin of 2.750%, as long as the total adjustment does not exceed the 4.00% adjustment cap. The interest rates, annual percentage rates (APRs), discount points and rebates shown are subject to change without notice. Rates, terms and conditions vary based on creditworthiness and qualifications.



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