



(818) 562-3400 or (800) 826-6946

4100 Riverside Dr., Ste. A · Burbank, CA 91505
14118 Magnolia Blvd., Sherman Oaks CA 91423
5757 Wilshire Blvd., Ste. 925 · Los Angeles, CA 90036

Home Equity Line of Credit

Line of Credit Features

- No points, no origination fees, no application fees*.
- No annual fees, transaction fees or prepayment penalties.
- Borrow up to 90% of your home's value, inclusive of all liens.
- Minimum interest only payments.
- Variable-Rate Index tied to Prime Rate.
- 15-year draw and repayment period (total 15-year term).
- Minimum advance amounts as low as \$100.
- Loan amounts up to \$400,000.00 on 1st lien and \$250,000.00 on 2nd lien.
- Interest may be tax deductible! Consult your tax advisor.
- Property must be located within California.
- Most pre-approvals within 48 hours.
- Property must be free of liens other than your 1st mortgage.
- Refer to the enclosed HELOC **Program Disclosure** for detailed information!

How to Apply

Simply complete the enclosed **Loan Application, Property and Flood Insurance Authorization** and the **Confidential Information Sheet**, and return them to us in the envelope provided. For faster processing be sure to include the following required information:

1. Copy of your last statement showing balance of loan from 1st mortgage and the outstanding balance on any other subordinate lien loan(s).
2. Evidence of annual income, for example, your most recent W2 or federal tax return.
3. If your home is held in a Trust, please include a copy of your Trust document.

FINAL LOAN APPROVAL CANNOT BE ISSUED UNTIL ALL REQUIRED ITEMS HAVE BEEN RECEIVED.



We Do Business in Accordance With
the federal Fair Housing Law and the
Equal Credit Opportunity Act.

* Fees waived provided you maintain your HELOC for at least 36 months.

See reverse for Fair Lending Notice



FAIR LENDING NOTICE

It is illegal to discriminate in the provision of or in the availability of financial assistance for the purpose of purchasing, constructing, rehabilitating, improving, or refinancing housing accommodations due, in whole or in part, to the consideration of:

1. Conditions, characteristics or trends in the neighborhood or geographic area surrounding a housing accommodation, unless the financial institution can demonstrate that consideration of these conditions in the particular case is required to avoid an unsafe and unsound business practice; or
2. Race, color, religion, sex, marital status, national origin or ancestry.

It is illegal to consider the racial, ethnic, religious or national origin composition of a neighborhood or geographic area surrounding a housing accommodation or whether or not such composition is undergoing change, or is expected to undergo change, in appraising a housing accommodation or in determining whether or not, or under what terms and conditions, to provide financial assistance for the purpose of purchasing, constructing, rehabilitating, improving, or refinancing a housing accommodation.

These provisions govern financial assistance for the purpose of the purchase, construction, rehabilitation or refinancing of one-to four-unit family residences occupied by the owner and for the purpose of the home improvement of any one-to four-unit family residence.

If you have any questions about your rights, or if you wish to file a complaint, contact the management of this credit union or:

**National Credit Union Administration
Office of Examination and Insurance
1775 Duke Street, Alexandria, VA 22314-3428
or call: (703) 518-6300**

If you file a complaint with the National Credit Union Administration, California State law requires that you receive a decision within 30 days of receipt of the complaint.



We Do Business in Accordance with the
federal Fair Housing Law and the Equal
Credit Opportunity Act.



AFTRA-SAG FEDERAL CREDIT UNION

134 N. Kenwood St., PO Box 11419 Burbank, CA 91510
(818) 562-3400, or (800) 826-6946 outside Los Angeles

Loan Application Home Equity Line of Credit

COMPLETE THIS APPLICATION IN ITS ENTIRETY. Applicants should complete this form as "Borrower" or "Co-Borrower", as applicable. Complete only "Borrower" information if applying for Individual Credit. Complete Borrower and Co-Borrower information if applying for Joint Credit, or when (1) the income or assets of a person other than the "Borrower" (including the borrower's spouse) will be used as a basis for loan qualification, or (2) the income or assets of the Borrower's spouse will not be used as a basis for loan qualification but his or her liabilities must be considered because the borrower resides in a community property state, the property is located in a community property state, or the Borrower is relying on other property located in a community property state as a basis for repayment of the loan. **NOTE: You must occupy the Subject Property to qualify.**

BY COMPLETING THIS LOAN APPLICATION YOU ARE REQUESTING A HOME EQUITY (REVOLVING) LINE OF CREDIT

AMOUNT REQUESTED \$ _____

PURPOSE OF LOAN _____

How are you Applying? Individually Jointly with your spouse
 Jointly with someone other than your spouse

Answer only if you live in a community property state: Married Separated Unmarried
Note - Married Applicants may apply for an individual account

Record Subject Property **Street** Address above: _____ **City** _____ **State** _____ **Zip** _____

The Subject Property is your: Primary Residence Secondary Residence **Property Type:** Single Family Dwelling PUD
 Condominium Other

Estimated Value of Subject Property \$ _____ Balance of 1st Mortgage on Subject Property \$ _____

Monthly Mortgage Payment \$ _____ Monthly H.O.A. \$ _____ Monthly Property Taxes \$ _____ Monthly Hazard Ins \$ _____

Lender on First Mortgage _____ Fixed Rate or ARM? Fixed ARM

Title will be held in what Name(s) _____ Manner in which Title will be held _____

Other (i.e existing 2nd or 3rd T.D.) _____ Outstanding Liens (describe) _____ Balance(s) \$ _____

BORROWER

CO-BORROWER

Name (Last - First - MI)		Name (Last - First - MI)	
Credit Union Account Number	Social Security Number	Credit Union Account Number	Social Security Number
Date of Birth (MM/DD/YY)	Home Phone	Cell Phone	Date of Birth (MM/DD/YY)
Home Phone		Cell Phone	Home Phone
Cell Phone		Cell Phone	
Present Address (If same as Subject Property, write "Same")		Present Address (If same as Subject Property, write "Same")	
Number of Years		Number of Years	

Name of Employer <input type="checkbox"/> Self employed	Number of Years _____	Name of Employer <input type="checkbox"/> Self employed	Number of Years _____
Address _____		Address _____	
Position _____		Position _____	
Employer's Telephone Number _____		Employer's Telephone Number _____	
IF LESS THAN 2 YEARS - RECORD NAME/ADDRESS/TELEPHONE OF PRIOR EMPLOYER		IF LESS THAN 2 YEARS - RECORD NAME/ADDRESS/TELEPHONE OF PRIOR EMPLOYER	
Position _____		Position _____	
Employer's Telephone Number _____		Employer's Telephone Number _____	

Current Income	Prior Year Income	Other Income*	Current Income	Prior Year Income	Other Income*
Gross Income Year to Date	Gross Prior Year's Income	Gross Other Annual Income	Gross Income Year to Date	Gross Prior Year's Income	Gross Other Annual Income
\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
*Source of Other Income _____			*Source of Other Income _____		
*Notice: Alimony, child support, or separate maintenance income need not be revealed if you do not wish to have it considered as a basis for repayment of this loan.			*Notice: Alimony, child support, or separate maintenance income need not be revealed if you do not wish to have it considered as a basis for repayment of this loan.		

By signing below, I/we individually and jointly apply for an AFTRA-SAG Federal Credit Union Home Equity Line of Credit. I/We state under penalty of perjury that all information is accurate, true and complete as of the date set forth opposite my/our signature(s) below, and acknowledge and agree to promptly notify AFTRA-SAG Federal Credit Union (the Credit Union) if any of the material facts which I/we have represented herein should change prior to closing. I/We understand that it is a federal crime to willfully and deliberately provide incomplete or incorrect information on loan applications. I/We understand that the loan requested by this application will be secured by a mortgage or deed of trust on the Subject Property and authorize the Credit Union to make inquiries and obtain credit reports and to request financial information from credit reporting agencies, employers, and others, as well as to provide information about my/our credit experience with the Credit Union to other creditors and credit reporting agencies.

Borrower Signature _____	Date _____	Co-Borrower Signature _____	Date _____
Credit Union Use Only: Application taken by: <input type="checkbox"/> by Mail <input type="checkbox"/> by Telephone <input type="checkbox"/> Face-to-Face Interview (in Person) <input type="checkbox"/> Internet		Loan Officer's Initials: _____	Date App. Rec'd: _____



AFTRA-SAG Federal Credit Union Home Equity Line of Credit - Program Disclosure

This Program Disclosure contains important information about the AFTRA-SAG Federal Credit Union Home Equity Line of Credit. Please read it carefully and retain it for your records.

GENERAL: The Home Equity Line of Credit ("HELOC" or "line of credit" or "Account") is a revolving line of credit secured by the borrower's principal residence. The HELOC permits borrowers to obtain credit advances (or "draws") up to a specified credit limit throughout the term of the loan as long as credit is available. The HELOC has a 15-year term and is a variable-rate loan with the index based on the Prime Rate as published in The Wall Street Journal. Interest only payments are required monthly with the outstanding principal balance due at maturity as a "Balloon" payment.

TERMS SUBJECT TO CHANGE: The terms of this disclosure are current; however, all terms are subject to change at any time. **If any of the terms described below change prior to the opening of your HELOC (other than changes due to fluctuations in the index and corresponding ANNUAL PERCENTAGE RATE), and as a result of the change you elect not to enter into an agreement with us, you are entitled to a refund of all fees that you paid to us or anyone else in connection with your application.**

SECURITY INTEREST: We will take a security interest (a deed of trust or mortgage) on your home as security for the Home Equity Line of Credit. You could lose your home if you do not meet the obligations in your agreement with us.

POSSIBLE ACTIONS: Under certain circumstances as specified in our Agreement with you, the Credit Union may: (1) terminate your Account and require you to pay us the entire outstanding balance in one payment and also charge you certain fees; (2) refuse to make additional extensions of credit; (3) reduce your credit limit; and, (4) make specific changes to the terms that are set forth in your Agreement with us. If you ask, we will provide you with specific information about the circumstances under which we could take these actions.

COSTS PAID BY THE CREDIT UNION AND OTHER FEES AND CHARGES: There are costs associated with obtaining a HELOC that must be paid to third parties, such as fees for the credit report, appraisal and title report. These fees are tied to the loan amount and generally should not exceed \$1,000. **The Credit Union will waive the first \$700 of these fees and charges,** however, if you pay off and close your HELOC within the first 36 months, you will be required to reimburse us for these costs (see "Termination Fee for Early Closure" below). If you ask, we will provide you with an itemization of the fees to be paid to third parties.

Attorneys' Fees: If your property is located outside of California in a "non-Trust Deed state" such as Florida, you must pay Attorneys' Fees and related costs incurred in connection with issuing or executing any required documentation and facilitating the closing process. These fees and related costs range from \$300 to \$1,000.

The above fees and charges must be paid by the date the Account is established.

Termination Fee For Early Closure: If you repay and close your HELOC within the first 36 months following the date your line of credit is established, we will assess a **Termination Fee for Early Closure** and you must reimburse the Credit Union for all upfront fees and charges waived on your Account, but which were paid by us to third parties in connection with the origination of your line of credit. Generally, these reimbursable costs should not exceed \$700.

Other Fees and Charges: There may be other fees and charges in connection with your HELOC, such as: (a) **Late Charges:** If any payment is 15 or more days late, a Late Charge will be assessed equal to 20% of the interest due, or \$10, whichever is greater. Also, if you make a payment which is less than the Minimum Monthly Payment when due, we will assess a Late Charge as stated above; (b) **Returned Payment Fee:** \$20 per item; (c) **Overlimit Fee:** \$10 per billing cycle; (d) **Stop Payment on Home Equity Check:** \$10 per item; and, (e) **Research/Copy Fee:** \$25 per hour (\$25 minimum - Fee is waived if it is determined there was a Credit Union error). We will also assess a **Reconveyance Fee** to release our security interest in the property securing your line of credit once final payoff of the line of credit has been received. The amount of the Reconveyance Fee varies by state but generally will not exceed \$45 in California.

MINIMUM CREDIT LIMIT AND MINIMUM DRAW AMOUNT: The minimum Credit Limit for a Home Equity Line of Credit is \$10,000 and the minimum amount for each draw or advance is \$100.

LOAN TERM, DRAW AND REPAYMENT PERIODS: The Home Equity Line of Credit loan term is fifteen (15) years. You can obtain draws/advances under the line of credit for the entire term of the loan up to the maturity date. Repayment in full is due on the Maturity Date.

MINIMUM MONTHLY PAYMENTS: Your payments will be due monthly. The Minimum Monthly Payment will equal the finance charges that accrued on the outstanding principal balance during the preceding month. **Paying only the Minimum Monthly Payment will not reduce the principal balance that is outstanding on your line of credit.** You may make larger payments at any time.

Balloon Payment Feature: If you make only the required Minimum Monthly Payment each month, or you pay an amount which will not fully repay the outstanding balance by the Maturity Date, you must pay off your entire remaining balance on the Maturity Date in a single "**Balloon Payment**" which may be much larger than the preceding payments.

PREPAYMENT: You may repay your Home Equity Line of Credit in whole or in part at any time without penalty. However, see Termination Fee for Early Closure, whereby certain upfront fees and charges which were waived by us at origination of your HELOC may be charged to you.

NEGATIVE AMORTIZATION: If you do not pay the Minimum Monthly Payment in full each month, your payments may not cover the Finance Charges that will accrue, in which case "Negative Amortization" may occur. This means that even though you are making monthly payments, the Finance Charges not covered by your payments will increase the amount that you owe us and will reduce the equity in your home by increasing the amount of the outstanding balance owed on your obligation.

VARIABLE-RATE INFORMATION: The Home Equity Line of Credit has a variable-rate feature and the **ANNUAL PERCENTAGE RATE** (corresponding to the periodic rate) and Minimum Monthly Payment can change as a result. **The ANNUAL PERCENTAGE RATE includes only interest and not other costs.**

The **ANNUAL PERCENTAGE RATE** is based on an Index Value plus a Margin. The Margin is a specific number of percentage points which is added to the Index Value to calculate the **Annual Percentage Rate** that we will apply to the line of credit at origination and when the rate adjusts. **Ask us for the current Index Value and Margin, as well as the current Annual Percentage Rate.** After you open a PrimeLine HELOC, rate information will be provided on the periodic statements that we send to you.

The Index: The **Index** is the **Prime Rate** as published in the Wall Street Journal on the first day of each calendar month, rounded up to the nearest one-quarter of one percent (0.250%) (the "Index Value"). Details of the Prime Rate are located in the "Money Rates" section of The Wall Street Journal and are published daily. Should the Index be discontinued or otherwise be made unavailable during the term of your line of credit, we will choose a new Index that is based on comparable information and will provide you notice of this change.

Rate Changes: Increases and decreases in the **ANNUAL PERCENTAGE RATE** resulting from changes in the Index can occur monthly on the first day of each calendar month of each year during the term of the Account (the "Change Date"). On the first day of each calendar month we will adjust the **Annual Percentage Rate** on the Account, subject to the Limits on Rate Changes as set forth below, to agree to a newly computed **Annual Percentage Rate** based on the Index Value in effect as of the first day of the then current month, plus the Margin. If there is no change in the Index Value on the Change Date the **Annual Percentage Rate** will not change.

Limits on Rate Changes: The **ANNUAL PERCENTAGE RATE** cannot increase or decrease by more than two percentage points (2.00%) on any monthly Change Date, nor can the **ANNUAL PERCENTAGE RATE** increase or decrease by more than two percentage points (2.00%) in any consecutive 12-month period. This limitation is called the "Periodic Rate Cap". The **ANNUAL PERCENTAGE RATE** will never be more than 18%, nor less than the Index Value plus your Margin.

MINIMUM PAYMENT EXAMPLE: If you took a single \$10,000 advance and made no other payments other than the required Minimum Monthly Payment amount, and the **ANNUAL PERCENTAGE RATE** was 9.25% (the January 2007 Index Value plus the Margin) for the term of the line of credit, the Minimum Monthly Payment would vary between \$70.96 and \$78.56 per month for 180 months, and you would be required to pay the entire balance of \$10,000 in a single "**balloon**" payment on the maturity date.

MAXIMUM RATE AND PAYMENT EXAMPLE: If you had an outstanding balance of \$10,000, the Minimum Monthly Payment at the maximum **ANNUAL PERCENTAGE RATE** of 18% would vary between \$138.08 and \$152.88 per month. If your initial **ANNUAL PERCENTAGE RATE** was 9.25% (the January 2007 Index Value plus the Margin) the maximum **ANNUAL PERCENTAGE RATE** of 18% could be reached at the beginning of the sixth (6th) year.

VARIABLE-RATE 15-YEAR HISTORICAL EXAMPLE: The following table shows how the **ANNUAL PERCENTAGE RATE** and the Minimum Monthly Payments for an initial \$10,000 credit advance would have changed based on changes in the Prime Rate index over the last 15 years. The Index Values are as of the first week of January of each year. The table assumes no additional credit advances were taken, only Minimum Monthly Payments were made each month, and that the rate remained constant during each year. **This table does not necessarily indicate how the Index or your payments will change in the future.**

REMINDER: Making only the Minimum Monthly Payment (which is interest only) will NOT reduce the Outstanding Principal Balance and will result in a Balloon Payment of the entire Outstanding Principal Balance on the Maturity Date.

VARIABLE-RATE 15-YEAR HISTORICAL EXAMPLE:

Year as of January	Index Value	Margin (1)	Annual Percentage Rate	Minimum Monthly Payment (3)	Outstanding Principal Balance (4)
1993	6.00 %	1.00 %	7.00 %	59.45	\$10,000.00
1994	6.00 %	1.00 %	7.00 %	59.45	\$10,000.00
1995	8.50 %	1.00 %	9.00 %(2)	76.44	\$10,000.00
1996	8.50 %	1.00 %	9.50 %	80.68	\$10,000.00
1997	8.25 %	1.00 %	9.25 %	78.56	\$10,000.00
1998	8.50 %	1.00 %	9.50 %	80.68	\$10,000.00
1999	7.75 %	1.00 %	8.75 %	74.32	\$10,000.00
2000	8.50 %	1.00 %	9.50 %	80.68	\$10,000.00
2001	9.50 %	1.00 %	10.50 %	89.18	\$10,000.00
2002	4.75 %	1.00 %	8.50 %(2)	72.19	\$10,000.00
2003	4.25 %	1.00 %	6.50 %(2)	55.21	\$10,000.00
2004	4.00 %	1.00 %	5.00 %	42.47	\$10,000.00
2005	5.25 %	1.00 %	6.25 %	53.08	\$10,000.00
2006	7.25 %	1.00 %	8.25 %	70.07	\$10,000.00
2007	8.25 %	1.00 %	9.25 %	78.56	\$10,000.00

NOTES:

- (1) This is a margin we have used recently.
- (2) This rate represents a maximum 2.00% "Periodic Rate Cap" adjustment.
- (3) The Minimum Monthly Payment represents interest only.
- (4) If you make only the Minimum Monthly Payment (which is interest only) the Outstanding Principal Balance will be due in full as a Balloon Payment on the Maturity Date.

TAX DEDUCTIBILITY: You should consult a tax advisor regarding the deductibility of interest and charges for this line of credit.



We Do Business in Accordance With the federal Fair Housing Law and the Equal Credit Opportunity Act.



AFTRA-SAG Federal Credit Union

(818) 562-3400 or (800) 826-6946

Property and Flood Insurance Notice and Authorization

Member Name: _____ A/C Number: _____

Property Insurance:

AFTRA-SAG Federal Credit union must be recorded as Loss Payee on your property hazard insurance and a copy of your insurance policy declaration page is required before we can establish your home equity line of credit.

California law requires that the minimum property insurance coverage be equal to the current replacement cost of the subject property improvements. CA Civil Code §2955.5 states: *“No lender shall require a borrower, as a condition of receiving or maintaining a loan secured by real property, to provide hazard insurance coverage against risk to the improvements on that real property in an amount exceeding the replacement value of the improvements on the property.”*

In order for us to verify that you have adequate property hazard insurance coverage and in order to record the credit union as Loss Payee, kindly provide us with the following information:

Name of Insurance Co. _____ Policy Number: _____

Agent's Name: _____ Agent's Telephone: _____

Flood Insurance:

Federal regulation requires that the Credit Union perform a flood determination on the subject property securing your loan prior to funding to determine whether the property is located in a flood zone. Borrowers with property located in flood zones must obtain adequate floor insurance and will be advised of the flood insurance coverage requirements at that time. In addition to the initial flood determination, regulation requires that we track changes in flood mapping during the life of your loan to identify property subsequently reclassified by FEMA as being located in a flood zone. If it is determined that your property is subsequently classified in a flood zone, you will be advised and will be required to obtain flood insurance at that time. If you do not obtain the required flood insurance the Credit Union will be obligated to “force place” the required flood insurance and you will be liable for the flood insurance payments.

I/We understand and agree to the foregoing requirements and authorize AFTRA-SAG Federal Credit Union to contact the above Insurance Company regarding my insurance coverage, to record AFTRA-SAG Federal Credit Union as loss payee on my property insurance and to obtain copies of evidence of insurance coverage as necessary.

Borrower's Signature

Date

Co-Borrower's Signature

Date

AFTRA-SAG Federal Credit Union

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Confidential Information Sheet – Please Return to Credit Union

The title company in issuing its policies of Title Insurance will rely upon the information contained herein

For CU Use Only

Title Order Number _____

Title Company _____

Proper completion of this form will help protect you enabling the title company to eliminate title problems that might arise through similarity of our name with the name of another person against whom there may be judgments, tax liens, or other matters affecting property ownership.

Applicant (Full Name Please)

First Name _____ Middle _____ Last _____

Birth Date _____ Social Security Number _____ Driver's License Number _____

Birthplace _____ Have you declared Bankruptcy within the last 7 years: Yes No Are you a US Citizen: Yes No

Spouse First Name _____ Middle _____ Last _____

Birth Date _____ Social Security Number _____ Driver's License Number _____

Birthplace _____ Have you declared Bankruptcy within the last 7 years: Yes No Are you a US Citizen: Yes No

Date Married _____ at (city) _____ Wife's Maiden Name _____

Residence(s) for Last 10 Years (if more space is required, use reverse side of form.)

Address _____ City _____ State _____ Zip _____ Years _____ Months _____

Address _____ City _____ State _____ Zip _____ Years _____ Months _____

Address _____ City _____ State _____ Zip _____ Years _____ Months _____

Employment for Last 10 Years (if more space is required, use reverse side of form.)

Applicant information:

Employer: _____ Position _____ Number of years _____

Address _____ City _____ State _____ Zip _____

Employer: _____ Position _____ Number of years _____

Address _____ City _____ State _____ Zip _____

Spouse information:

Employer: _____ Position _____ Number of years _____

Address _____ City _____ State _____ Zip _____

Employer: _____ Position _____ Number of years _____

Address _____ City _____ State _____ Zip _____

Former Marriage(s) Yes No (if more space is required, use reverse side of form.)

Name of former spouse _____ Deceased Divorced Date _____ Where _____

The street address of the property in this transaction is: (if no address write "none") _____

Improvements: Single residence Multiple residence Commercial

Occupied by: Owner Lessee Tenants

Any portion of new loan funds to be used for construction: Yes No

Has any construction or improvements been made to the property in the last six months: Yes No

Signature _____ Date _____ Spouse's Signature _____ Date _____