



# Home Equity Line of Credit

### Overview

- > **Introductory rate of 1.99% APR on New Home Equity Lines of Credit for 6 months then as low as 4.75% variable APR.<sup>1</sup>**
- > Allows you to borrow funds using the equity in your home, up to 100% of the value of the home
- > Required monthly payments are interest only
- > Most closings in two weeks or less

### A Good Option If:

- > You want to consolidate other loans or credit cards, finance home improvements, purchase large-ticket items, or pay for major expenses
- > You want the flexibility of using the funds only when and if you need them



**Indy's #1  
Financial Institution for  
Conventional Mortgages\***

- > **Low fees & closing costs**
- > **Competitive rates**
- > **Quick online application**
- > **Dedicated mortgage rep from application to closing**



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**TO VIEW RATES AND  
APPLY ONLINE:**

**elements.org/spedersen**

<sup>1</sup> Rates are based on an evaluation of credit history, combined loan-to-value ratio, loan term, and occupancy, so your rate may differ. Not all applicants will qualify for the displayed lowest rates. The term is 25 years, consisting of a 10-year draw period with interest-only payments followed by a 15-year repayment period with principal plus interest, which may increase your monthly payments. The Introductory Annual Percentage Rate (APR) of 1.99% is for new Home Equity Lines of Credit only and is for the first six months. To receive the Introductory rate, a draw of at least \$10,000 must be made within 30 days of account opening. After the introductory rate expires, balances will be charged at the variable APR based upon the Prime rate as published in The Wall Street Journal plus a margin. The APR will never be lower than 3.75% or higher than 18%. The stated rate, correct as of July 1, 2022, applies to borrowers with credit scores of 730 or greater, CLTV 80% or less, and owner-occupied single-family residences. Elements Financial will pay flood determination fee, title search, and simple valuation. You may be required to pay other costs such as recording fees, taxes, and when required, appraisal fees. These costs vary by state and property type. Elements Financial reserves the right to modify or end this offer at any time. Additional terms and conditions may apply. Subject to credit approval. Elements Financial Membership Required.

\* Based on total dollar conventional mortgage volume closed from January-December 2020 in the Indianapolis metropolitan statistical area. Information based on mortgage recording provided by Mortgage Data Web. Conventional mortgage is a non-government mortgage. Ranking is among banks and credit unions and excludes mortgage companies.