

Start Imagining the Possibilities



During
March and April
NO Closing Costs & NO
NYS Mortgage Tax*

If you're looking to make improvements to increase the value or enjoyment of your home, a home equity line of credit, or HELOC, may be just what you need. Use it for anything from remodeling a bathroom, to adding a sunroom, or replacing windows. A HELOC can be a great source to help you finally get your projects done. You can even use it to pay tuition and consolidate debt.

Refinance Your Home Equity and Save

If you have a home equity loan or line of credit, chances are you already know that your home can be a good financial resource for you and your wallet. But did you know that refinancing your home equity – even if you took it out just a few short years ago – could add up to substantial savings?

Lowering your home equity rate by just one to two percent may not seem like a lot, but it can actually save you hundreds – if not thousands – of dollars over the life of your loan. It can also give your budget a little breathing room because you may also be able to extend your loan terms. That may allow you to further reduce your monthly payment as well as to consolidate your higher-interest debt, such as credit cards and personal loans, which can save you even more. You can borrow up to 90% of your home's appraised value and enjoy no closing costs* with a First New York home equity line of credit.

Fixed Home Equity Line of Credit

- Low, fixed interest rate for the life of the loan
- Revolving line of credit for 5 years with a fixed rate
- Flexible repayment terms 10, 15, 20 years
- No closing costs*

Variable Home Equity Line of Credit

- Revolving line of credit for 10 years
- 25-year repayment term
- Introductory rate as low as 1.99% APR**
- No closing costs*

*Closing costs including the New York State Mortgage Tax paid by First New York on behalf of the borrower. No closing costs offer ends 4/30/20. Reimbursement of fees will be added to the payoff amount of the loan if the home equity line of credit is paid and closed within three years of closing. Title insurance may be required. Minimum loan amount is \$10,000, maximum is \$484,350. Annual Percentage Rate. **SPECIAL INTRODUCTORY OFFER: Rates for Home Equity Line of Credit (HELOC) are variable. Special Introductory Rate is as low as 1.99% APR for the first 13 months then as low as prime plus 0.00% APR thereafter. Rates are based on 80% combined loan-to-value with a 25 year repayment term and are based on the Prime Rate published in the Wall Street Journal with an 18.00% APR lifetime ceiling and a 4.00% APR lifetime floor. Prime Rate as of January 2020 is 4.75%. This is a limited time offer and only applies to new First New York loans. All loans are subject to credit approval and actual rate may vary. Flood and/or property hazard insurance may be required. Other restrictions may apply. The present APR of 1.99% is current as of 2/5/2020. All Credit Union loan programs, rates, terms and conditions are subject to change at any time without notice. NMLS #477178



First New York's Annual Meeting
Tuesday, April 28, 2020
5:30 p.m., First New York Community Room
2 Wall Street, Albany, NY
To attend call 518-393-1326 ext. 1804.