

Security First's SMART 5/3 Adjustable-Rate Mortgage GREAT for JUMBOS!



3.8260% APR

3.75% INITIAL RATE

The initial rate of 3.75%/3.8260% APR is based on a **30-year mortgage** with a 20% down payment. At the initial rate, there would be 360 payments of \$463.11 on a 30-year, \$100,000 loan. Payments do not include taxes and insurance, which will affect your obligation.

After the initial 5 year period, the interest rate may adjust every 36 months, *but never more than one percentage point per adjustment period and no more than a total of three points during the life of the loan.* Over the life of the loan, the note rate can never exceed 6.75% or fall below 3.75%.

If, after five years, the note rate adjusts to 4.75%, monthly payments on a 30-year, \$100,000 loan would be \$513.54. If, after 8 years, the note rate adjusts to 5.75%, monthly payments would be \$561.55. If, after 11 years, the note rate adjusts to 6.75%, monthly payments would be \$606.31 – and your rate and payment will NEVER increase further for the life of your loan! Projected interest rate based on current index plus margin, and your actual interest rate and payment may be higher or lower. Rates subject to change without notice.



SECURITY FIRST
Mortgage Funding
YOUR NEIGHBORHOOD LENDER

A Subsidiary of the Millbury Federal Credit Union



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