

- Your interest rate will be rounded off to the nearest .125% at each adjustment.

How Your Payment Can Change

- There is no change in your payment for the first 10 years. At the end of 10 years your payment can change yearly based on changes in the interest rate.
- You will be notified at least 210, but no more than 240, days before the first payment at the adjusted level is due after the initial interest rate adjustment of the loan. This notice will contain information about the adjustment, including the interest rate, payment amount, and loan balance.
- You will be notified at least 60, but no more than 120, days before the first payment at the adjusted level is due after any interest rate adjustment resulting in a corresponding payment change. This notice will contain information about the adjustment, including the interest rate, payment amount, and loan balance.
- **Your monthly payment can increase or decrease substantially based on changes in the interest rate.**

Interest Rate and Payment Example

- For example, on a \$10,000, 30 year loan with an initial interest rate of 3.750%, in effect January 2020, the maximum amount that the interest rate can rise under this program is 5.000 percentage points, to 8.750%. The monthly payment can rise from a first-year payment of \$46.31 to a maximum of \$78.67 in the 11th year.
- To see what your payments would be, divide your mortgage amount by \$10,000; then multiply the monthly payment by that amount. For example, the monthly payment for a mortgage amount of \$60,000, 30 year loan would be: $\$60,000 \div \$10,000 = 6$; $6 \times \$46.31 = \277.86 per month.

Additional Information for 7/1 ARM Loans

How Your Interest Rate Can Change

- There is no change in your interest rate for the first 7 years. At the end of 7 years your interest rate can change yearly.
- Your interest rate cannot increase or decrease more than 5 percentage points (5%) at the initial adjustment.
- Your interest rate cannot increase or decrease more than 2 percentage points (2%) at each periodic adjustment.
- Your interest rate cannot increase to more than 5 percentage points (5%) over the term of the loan.
- Your interest rate cannot decrease to less than 2.75 percentage points (2.75%) over the term of the loan.
- Your interest rate will be rounded off to the nearest .125% at each adjustment.

How Your Payment Can Change

- There is no change in your payment for the first 7 years. At the end of 7 years your payment can change yearly based on changes in the interest rate.
- You will be notified at least 210, but no more than 240, days before the first payment at the adjusted level is due after the initial interest rate adjustment of the loan. This notice will contain information about the adjustment, including the interest rate, payment amount, and loan balance.
- You will be notified at least 60, but no more than 120, days before the first payment at the adjusted level is due after any interest rate adjustment resulting in a corresponding payment change. This notice will contain information about the adjustment, including the interest rate, payment amount, and loan balance.

- ***Your monthly payment can increase or decrease substantially based on changes in the interest rate.***

Interest Rate and Payment Example

- For example, on a \$10,000, 30 year loan with an initial interest rate of 3.125%, in effect January 2020, the maximum amount that the interest rate can rise under this program is 5.000 percentage points, to 8.125%. The monthly payment can rise from a first-year payment of \$42.83 to a maximum of \$74.25 in the 8th year.
- To see what your payments would be, divide your mortgage amount by \$10,000; then multiply the monthly payment by that amount. For example, the monthly payment for a mortgage amount of \$60,000, 30 year loan would be: $\$60,000 \div \$10,000 = 6$; $6 \times \$42.83 = \256.98 per month.

Additional Information for 5/1 ARM Loans

How Your Interest Rate Can Change

- There is no change in your interest rate for the first 5 years. At the end of 5 years your interest rate can change yearly.
- Your interest rate cannot increase or decrease more than 2 percentage points (2%) at the initial adjustment.
- Your interest rate cannot increase or decrease more than 2 percentage points (2%) at each periodic adjustment.
- Your interest rate cannot increase to more than 5 percentage points (5%) over the term of the loan.
- Your interest rate cannot decrease to less than 2.75 percentage points (2.75%) over the term of the loan.
- Your interest rate will be rounded off to the nearest .125% at each adjustment.

How Your Payment Can Change

- There is no change in your payment for the first 5 years. At the end of 5 years your payment can change yearly based on changes in the interest rate.
- You will be notified at least 210, but no more than 240, days before the first payment at the adjusted level is due after the initial interest rate adjustment of the loan. This notice will contain information about the adjustment, including the interest rate, payment amount, and loan balance.
- You will be notified at least 60, but no more than 120, days before the first payment at the adjusted level is due after any interest rate adjustment resulting in a corresponding payment change. This notice will contain information about the adjustment, including the interest rate, payment amount, and loan balance.
- ***Your monthly payment can increase or decrease substantially based on changes in the interest rate.***

Interest Rate and Payment Example

- For example, on a \$10,000, 30 year loan with an initial interest rate of 3.00%, in effect January 2020, the maximum amount that the interest rate can rise under this program is 5.00 percentage points, to 8.00%. The monthly payment can rise from a first-year payment of \$42.16 to a maximum of \$73.38 in the 6th year.
- To see what your payments would be, divide your mortgage amount by \$10,000; then multiply the monthly payment by that amount. For example, the monthly payment for a mortgage amount of \$60,000, 30 year loan would be: $\$60,000 \div \$10,000 = 6$; $6 \times \$42.16 = \252.96 per month.

Additional Information for 3/1 ARM Loans

How Your Interest Rate Can Change

- There is no change in your interest rate for the first 3 years. At the end of 3 years your interest rate can change yearly.
- Your interest rate cannot increase or decrease more than 2 percentage points (2%) at the initial adjustment.
- Your interest rate cannot increase or decrease more than 2 percentage points (2%) at each periodic adjustment.
- Your interest rate cannot increase to more than 5 percentage points (5%) over the term of the loan.
- Your interest rate cannot decrease to less than 2.75 percentage points (2.75%) over the term of the loan.
- Your interest rate will be rounded off to the nearest .125% at each adjustment.

How Your Payment Can Change

- There is no change in your payment for the first 3 years. At the end of 3 years your payment can change yearly based on changes in the interest rate.
- You will be notified at least 210, but no more than 240, days before the first payment at the adjusted level is due after the initial interest rate adjustment of the loan. This notice will contain information about the adjustment, including the interest rate, payment amount, and loan balance.
- You will be notified at least 60, but no more than 120, days before the first payment at the adjusted level is due after any interest rate adjustment resulting in a corresponding payment change. This notice will contain information about the adjustment, including the interest rate, payment amount, and loan balance.
- ***Your monthly payment can increase or decrease substantially based on changes in the interest rate.***

Interest Rate and Payment Example

- For example, on a \$10,000, 30 year loan with an initial interest rate of 3.00%, in effect January 2020, the maximum amount that the interest rate can rise under this program is 5.00 percentage points, to 8.00%. The monthly payment can rise from a first-year payment of \$42.16 to a maximum of \$73.38 in the 6th year.
- To see what your payments would be, divide your mortgage amount by \$10,000; then multiply the monthly payment by that amount. For example, the monthly payment for a mortgage amount of \$60,000, 30 year loan would be: $\$60,000 \div \$10,000 = 6$; $6 \times \$42.16 = \252.96 per month.