

**Please call our
office to inquire about
current rates and to
receive an
application.**

**Solon/Chagrin Falls
Federal Credit Union
33600 Inwood Road
Solon, OH 44139**

Phone: (440) 349-6257

Fax: (440) 349-7297

E-mail: soloncf@solonboe.org

Web Site: www.soloncu.com

**Solon
Regular School Year Hours
Monday, Tuesday, Thursday, Friday
12:30 p.m. - 4:30 p.m.
CLOSED on Wednesday**

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HOME EQUITY LOANS





As inflation and mortgage payments increase the value of your home, your equity becomes a tremendous asset. It could be much greater than you think. You may borrow up to 100% of the equity in your home.

Use the money for home improvements, college tuition, debt consolidation, buying a car or a vacation. There are no restrictions. In some cases you'll receive a tax advantage. (Consult your tax advisor regarding interest deductibility.)

So it's nice to know that if you ever need to borrow money, the equity in your home makes excellent collateral for a loan.

Our Home Equity Loans...

- Allow you to borrow from \$10,000 up to \$150,000 (based on the value of your home, your first mortgage balance and credit approval).
- Provide competitive rates with no teaser or temporary rates.
- Have no prepayment penalty.
- Waive up to 100% of closing costs (dependent on loan amount).
- Have no annual fee.
- Offer easy transfer of your existing home equity loan to the credit union.
- Offer multiple loans with different amounts and time periods to pay-off. (For example, you can pay for college tuition with a 4-year loan and make home improvements with a 15-year loan. Both loans combined in your home equity loan.)
- Offer fixed rate loans up to 14 years.
- Offer open-end loans up to 20 years.

Credit Union MLO# 793191
Kirk Miller MLO# 808855

Solon/Chagrin Falls Federal Credit Union offers Home Equity Loans up to 100% of the equity you have in your home.

HOME EQUITY OPEN END LINE OF CREDIT

- Variable Rate
- \$200,000 maximum
- Up to 20 years to repay

HOME EQUITY CLOSED END

- Fixed Rate
- \$200,000 maximum
- Up to 14 years to repay
- Great for refinancing an existing loan with 8-12 years left at our lower rates

- Preferred rate when payments made by payroll deduction or by electronic funds transfer (ACH).

Call to see how we can save you money.

Please keep in mind:
Home equity loans available on your primary residence only.
Property insurance is required.

Revised 5/2023
All information subject to change.