

# COREPLUS CREDIT UNION

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## PERSONAL LOAN RATES

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Federally Insured by NCUA  
Equal Opportunity Lender

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Equal Housing Lender

### EFFECTIVE DATE

November 1, 2024

### IMPORTANT INFORMATION:

The actual Annual Percentage Rate (APR), daily periodic rate (if applicable), due dates and payment amounts will be included in the initial disclosure based upon your specific loan needs. All loans are subject to a credit report. By applying, you are voluntarily agreeing to a credit report inquiry. If you opt out of having a credit report pulled, then your application will be withdrawn as an incomplete application. Loans are subject to credit approval. Rates, terms, and conditions may change without notice and can vary based on qualifications, and credit worthiness. For more information, speak with a credit union representative or visit [www.coreplus.org](http://www.coreplus.org).

### CREDIT UNION MEMBERSHIP:

Borrower(s) who are not current members are required to establish a Credit Union membership. Credit Union membership requires a \$0.01 par value share for each individual, or a \$0.02 par value for a joint account with two borrowers to be maintained over the life of the loan or membership.

### LOAN RATE INFORMATION:

The table below shows loan options currently offered by the Credit Union. For all available credit options (consumer, real estate, vehicle, etc.) check all our rates on the web site (see the address above) or see a credit union representative.

Loan (Sub Account) Type	Term (Months)	APR As Low As <sup>1</sup>	Max Loan Amount
Personal Loan	Up to 12	9.49%	\$25,000
	Up to 24	9.74%	
	Up to 36	9.99%	
	Up to 48	10.24%	
	Up to 60	10.49%	
	Up to 72	10.74%	
	Up to 84	10.99%	
Signature Remodeler Loan	Up to 60	7.99%	\$50,000
	Up to 72	8.24%	
	Up to 84	8.49%	
	Up to 120	8.74%	
	Up to 144	9.74%	
CT Smart E Loan	Up to 60	6.99%	\$50,000
	Up to 84	6.99%	
	Up to 120	6.99%	
	Up to 144	7.49%	
	Up to 180	7.99%	
Money Line of Credit	Open End	9.00%	\$15,000
Credit Builder Loan	Up to 36	13.99%	\$5,000
Rapid Cash Short Term Loan	Up to 12	28.00%	\$2,000
Share Secured Loan	Up to 84	Share Rate + 4.00%	100% of Shares
Certificate Secured Loan	Term of Certificate	Cert. Rate + 3.00%	100% of Certificate

## **1. ANNUAL PERCENTAGE RATE (APR)**

Your Annual Percentage Rate (APR) will be determined by your past credit performance (Managed Risk Program). The Annual Percentage Rate (APR) is shown as a range of available APRs with the exception of credit cards which have a managed risk rate assigned by card type. Share and Share Certificate secured loans and other flat rate loans are not subject to managed risk pricing. Loan APRs may differ based on credit history (Managed Risk Program), the Loan to Value (LTV) ratio of the loan collateral (security) and fees that may constitute finance charges. Your actual APR will be included in the initial Truth in Lending (TIL) disclosure or, for real estate loans, the Good Faith Estimate (GFE) you receive based on the specifics of your actual circumstances and loan application.

### **FLOOR RATES ARE IN EFFECT:**

Consumer Secured Floor Rate is 1.99% APR, while the Consumer Unsecured Floor Rate is 3.99% APR.

Members may not be able to apply all applicable rate discounts if such discounts would result in a final APR below the current floor rate. To learn more about the available rate discounts, talk to a credit union representative.

### **MINIMUM PAYMENT:**

Making only the minimum required payment extends the length of time to pay off credit and increases the amount of interest paid. Payments are applied first to interest due and then any remaining amount is applied to principal. For example: A \$10,000 balance, with no additional advances (charges, etc.) on a line of credit charging 12.00% interest per year would require 16 years and 10 months to repay at a minimum payment of the greater of 2.50% on the balance or \$25.00. During this time (16 years, 10 months) you would make 200 payments varying between \$252.00 and a final (201<sup>st</sup>) payment of \$5.56. Paying more than the minimum payment would reduce this time and the interest paid.

### **COLLECTION COSTS:**

You agree to pay all costs of collecting the amount you owe under this agreement including court and attorney's fees not of the unpaid debt or as allowed under applicable laws.

### **LATE CHARGE (LOANS):**

If your loan payment is TEN (10) or more days late you promise to pay a late charge of 5.00% of the payment due, or \$10, whichever is greater. Home Equity Lines of Credit (HELOCs) incur a late charge of 5.00% if the payment is more than five (5) days late.

### **ANCILLARY PRODUCTS:**

CorePlus Credit Union is partnered with TruStage™, which allows the credit union to offer Debt Protection. The purchase of ancillary products is entirely at the borrower's discretion and not a condition of the loan approval. For more information, talk to a credit union representative.

### **LOAN (Sub Account) Type:**

#### **PERSONAL LOAN**

Borrowers consolidating debt will need to add 1.00% onto the personal loan base rate, not to exceed 17.99%.

#### **RAPID CASH SHORT TERM LOAN**

Rapid Cash Short Term Loans require no credit check. Borrowers must have been members of the Credit Union for at least thirty (30) days, have a verifiable address and telephone number, have an existing payroll direct deposit, have been with the same employer for at least ninety (90) days, provide two current pay stubs, and have no negative balance accounts or past due loan payments. Borrowers are not allowed to have more than three (3) Rapid Cash loans within a rolling six (6) month period.

All applicants are subject to a \$20.00 non-refundable application fee, collected at the time of application. The application fee cannot be added to the loan, deducted from the loan proceeds, or paid by a personal check drawn on another financial institution.

#### **MONEY LINE OF CREDIT**

This loan is a revolving line of credit that the member may draw on as needed. The applicable APR for this loan is based upon the applicant's credit score (FICO or similar).

#### **CREDIT BUILDER LOAN**

The credit union Credit Builder loan is designed to help members establish or rebuild positive consumer credit history. The requirements for the Credit Builder loan include that applicants must be members of the credit union for at least 60 days, provide a

verifiable address and phone number, maintain an existing direct deposit, and have been employed with the same employer for at least 90 days.

If approved, the applicant will receive 50% of the loan proceeds at the time of loan closing. The remaining 50% will be held in the applicant's deposit account and will not be accessible until the loan is fully repaid. The credit union does not guarantee improvements to your credit score. Any changes depend on your individual circumstances and financial habits. Missing minimum monthly payments on this or any other loan may result in delinquent payment reports to credit bureaus, which could negatively impact your score. Additionally, this product will not remove negative entries from your credit report. Fully repaying a Credit Builder loan does not ensure eligibility for future loans, as all lending decisions are based on the applicant's creditworthiness and qualifications.

All applicants are subject to a \$20.00 non-refundable application fee, collected at the time of application. The application fee cannot be added to the loan, deducted from the loan proceeds, or paid by a personal check drawn on another financial institution.

### **SIGNATURE REMODELER LOAN**

The Signature Remodeler loan is available to homeowners who have established mortgage experience for a minimum of 18 months, have no 30-day late payments on mortgage tradelines within the past 18 months, nor is encumbered by delinquent taxes, judgments, or liens. The applicable APR for this loan is based upon both the applicant's credit score (FICO or similar) and the term of the loan.

### **SMART-E/CT GREEN BANK LOANS**

The credit union is partnered with the Connecticut Green Bank to offer Smart- E Loans. To qualify for a Smart- E Loan, your home must be located in Connecticut, be owner occupied, and be a residential building with one (1) to four (4) units. If the building is a condominium, it must have individual meters.

Eligibility is determined by various factors, including credit score and debt to income (DTI). The Connecticut Green Bank may require a Home Energy Assessment for qualification on certain improvements. Loans are subject to credit approval. Rates, terms, and conditions may change without notice and can vary based on qualifications and creditworthiness.

If approved, the credit union will disburse the first of three installments (one-third) to the contractor. Following this initial payment, the Connecticut Green Bank will inform the credit union when the subsequent funds can be released to the contractor. For more information, talk to a credit union representative.