



# Home Equity Line of Credit

## Overview

- > **Introductory rate of 4.99% APR on New Home Equity Lines of Credit for 6 months then as low as 7.50% variable APR.<sup>1</sup>**
- > Allows you to borrow funds using the equity in your home, up to 90% of the value of the home
- > Required monthly payments are interest-only

## A Good Option If:

- > You want to consolidate other loans or credit cards, finance home improvements, purchase large-ticket items, or pay for major expenses
- > You want the flexibility of using the funds only when and if you need them



**One of Indy's Top  
Financial Institutions  
for Homebuyers\***

- > **Low fees & closing costs**
- > **Competitive rates**
- > **Quick online application**
- > **Dedicated mortgage rep from application to closing**



**Bradley Smith**

Your Mortgage Loan Originator  
NMLS: 906855

[bsmith@elements.org](mailto:bsmith@elements.org)  
1-317-957-7443



**TO VIEW RATES AND  
APPLY ONLINE:**

[elements.org/bsmith](https://elements.org/bsmith)

<sup>1</sup> Rates are based on an evaluation of credit history, combined loan-to-value ratio, loan term, and occupancy, so your rate may differ. Not all applicants will qualify for the displayed lowest rates. The term is 25 years, consisting of a 10-year draw period with interest-only payments followed by a 15-year repayment period with principal plus interest, which may increase your monthly payments. The Introductory Annual Percentage Rate (APR) of 4.99% is for new Home Equity Lines of Credit only and is for the first six months. HELOC modifications, renewals and increases that utilize the same property are not considered new and are not eligible for the introductory rate. To receive the Introductory rate, a draw of at least \$10,000 must be made within 30 days of account opening. After the introductory rate expires, balances will be charged at the variable APR based upon the Prime rate as published in The Wall Street Journal plus a margin. The APR will never be lower than 3.75% or higher than 18%. The stated rate, correct as of December 19, 2024, applies to borrowers with credit scores of 730 or greater, CLTV 80% or less, and owner-occupied single-family residences. Elements Financial will conditionally waive the following Closing Costs associated with your home equity line of credit: flood certification, title search or title abstract, credit report, recording fees, and a simple valuation. You may be required to pay other costs such as taxes, and when required, appraisal fees. However, if you close your home equity line of credit within 36 months after it is opened, you will be required to pay an Early Closure Fee in the amount of the Closing Costs originally waived. These costs vary by state and property type. Elements Financial reserves the right to modify or end this offer at any time. Additional terms and conditions may apply. Subject to credit approval. Elements Financial Membership Required.

\* Based on total dollar conventional mortgage volume closed from January-December 2021 in the Indianapolis metropolitan statistical area. Information based on mortgage recording provided by Mortgage Data Web. Conventional mortgage is a non-government mortgage. Ranking is among banks and credit unions and excludes mortgage companies.