

Consumer Credit Application

(Please Print or Type)

LOAN TYPE	<input type="checkbox"/> AUTO LOAN	<input type="checkbox"/> CENTER CHOICE PERSONAL LOAN	<input type="checkbox"/> AFFORD-A-LOAN PERSONAL LOAN
	<input type="checkbox"/> FIXED RATE HOME EQUITY LOAN	<input type="checkbox"/> HOME EQUITY LINE OF CREDIT	

CHECK APPLICABLE BOX	<input type="checkbox"/> INDIVIDUAL CREDIT (Applicant Only)	<input type="checkbox"/> JOINT CREDIT
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DATE	AMOUNT REQUESTED	TERM (HELOC-N/A)	PROCEEDS OF LOAN TO BE USED FOR:
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Applicant: Complete this section. Also complete "Co-Applicant" section if this is a joint application. If you are relying on income from another source for payment of this loan, see notice below.

Co-Applicant: Complete this section. If you are relying on income from another source for payment of this loan, see notice below.

Name (First, MI, Last) Complete Marital Status Only if Secured by Real Estate <input type="checkbox"/> Unmarried <input type="checkbox"/> Married <input type="checkbox"/> Separated <input type="checkbox"/> Widowed	Name (First, MI, Last) Complete Marital Status Only if Secured by Real Estate <input type="checkbox"/> Unmarried <input type="checkbox"/> Married <input type="checkbox"/> Separated <input type="checkbox"/> Widowed
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Address	Address
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City	State	Zip	How Long	City	State	Zip	How Long
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Social Security #	Date of Birth	Phone Number	Social Security #	Date of Birth	Phone Number
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Email Address	Email Address
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<input type="checkbox"/> Own Mortgage/Rent Payment	Mortgage Holder or Landlord	<input type="checkbox"/> Own Mortgage/Rent Payment	Mortgage Holder or Landlord
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<input type="checkbox"/> Rent		<input type="checkbox"/> Rent	
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Employer Name/If Self Employed Name of Business	How Long Employed	Employer Name/If Self Employed Name of Business	How Long Employed
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Employer Address	Employer Address
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City	State	Zip	City	State	Zip
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Annual Salary	Position	Business Phone	Annual Salary	Position	Business Phone
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Previous Employer Name (if less than 3 years as current employment)	Previous Employer Name (if less than 3 years as current employment)
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Address	Address
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Position	How Long Employed	Position	How Long Employed
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Name of Nearest Relative Not Living With You	Name of Nearest Relative Not Living With You
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Address	Address
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Phone	Relationship	Phone	Relationship
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Other Income: List all other sources of income e.g. p/t work, social security, dividends, etc. (NOTICE: Alimony, child support, or separate maintenance income need not be revealed if you do not wish to have it considered as basis for repaying this obligation.) If you wish to rely on other income, you must provide us with the name, address, and phone number of the person(s) who will be making payments to you in the "Provider" section below. Use an additional page if needed.

Applicant Other Income	Source	Applicant Other Income	Source
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Provider	Provider
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If my loan is granted, please charge the monthly payment of this obligation to my UCNB (Not available for Home Equity Lines of Credit)
() checking account () statement savings account ACCOUNT #: _____

Real Property Information: For Home Equity Loans and Lines of Credit please provide information on the property that will be used to secure loan.

Address (No. and Street)	Town/City	County	State	Zip
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<input type="checkbox"/> Single Family Home	<input type="checkbox"/> Condo	Principal Residence of Applicant	Year Built	Lot #/Block #	Date Purchased	Purchase Price
<input type="checkbox"/> Town Home	<input type="checkbox"/> 2-4 Family	<input type="checkbox"/> Yes <input type="checkbox"/> No		/		\$

Present Value	Mortgage Balance	Mortgage Held By:	Monthly Payment	Annual Property Taxes
\$	\$		\$	\$

Are Taxes Included in Payment?	Annual Insurance Premium	Is Ins. Premium Included in Payment	Name of Insurance Company
<input type="checkbox"/> Yes <input type="checkbox"/> No	\$	<input type="checkbox"/> Yes <input type="checkbox"/> No	

Second Mortgage Holder	Second Mortgage Balance	Monthly Payment	<input type="checkbox"/> Fixed Rate/Term	<input type="checkbox"/> Revolving Line of Credit
	\$	\$		

List names and addresses of all co-owners of the property other than the applicants:

Motor Vehicle Information: This section is to be completed if the purpose of this loan is to purchase or refinance a motor vehicle.

Total Purchase Price Including Tax: \$ _____ Title will be in the name(s) of: _____	Make	Model	Year	<input type="checkbox"/> New <input type="checkbox"/> Used	Engine Type	Key #
	Serial #		Mileage			
	Seller Name and Phone #:					
	Name of Insurance Company:					
	Agent Name, Address and Phone #:					

IF LOAN IS GRANTED, I/WE AGREE TO:
1. Arrange for the delivery of the Certificate of Ownership (Title) to the Bank to be held as collateral. The Title must reflect **Union Center National Bank** as lienholder.
2. Request insurance company to send Certificate of Insurance to the Bank reflecting **Union Center National Bank** as Loss Payee.
Failure to do either of the above will constitute default and the loan will immediately become due and payable.

PLEASE COMPLETE THE REVERSE OF THIS APPLICATION

PLEASE COMPLETE

Financial Statement Information (values are in whole dollars)

Assets	Liabilities		<small>Check If to Be paid In full With this loan</small>
Cash in Banks	Lender	Account #	Balance
_____ \$ _____	_____	_____	\$ _____ \$ _____ <input type="checkbox"/>
_____ \$ _____	_____	_____	\$ _____ \$ _____ <input type="checkbox"/>
_____ \$ _____	_____	_____	\$ _____ \$ _____ <input type="checkbox"/>
_____ \$ _____	_____	_____	\$ _____ \$ _____ <input type="checkbox"/>
_____ \$ _____	_____	_____	\$ _____ \$ _____ <input type="checkbox"/>
Stocks/Bonds	_____	_____	\$ _____ \$ _____ <input type="checkbox"/>
_____ \$ _____	_____	_____	\$ _____ \$ _____ <input type="checkbox"/>
_____ \$ _____	_____	_____	\$ _____ \$ _____ <input type="checkbox"/>
_____ \$ _____	_____	_____	\$ _____ \$ _____ <input type="checkbox"/>
_____ \$ _____	_____	_____	\$ _____ \$ _____ <input type="checkbox"/>
_____ \$ _____	_____	_____	\$ _____ \$ _____ <input type="checkbox"/>
Cash Value Life Insurance	_____	_____	\$ _____ \$ _____ <input type="checkbox"/>
_____ \$ _____	_____	_____	\$ _____ \$ _____ <input type="checkbox"/>
Real Estate	Mortgage		
1. _____ \$ _____	1. _____	_____	\$ _____ \$ _____ <input type="checkbox"/>
2. _____ \$ _____	2. _____	_____	\$ _____ \$ _____ <input type="checkbox"/>
3. _____ \$ _____	3. _____	_____	\$ _____ \$ _____ <input type="checkbox"/>
List Other Tangible Assets	Alimony/Child Support		\$ _____
_____ \$ _____			
_____ \$ _____	Total Liabilities		\$ _____ \$ _____
_____ \$ _____			
_____ \$ _____	Net Worth		\$ _____
_____ \$ _____	(Total Assets Minus Total Liabilities)		
Total Assets \$ _____			

NOTICE – APPRAISAL COPY (Home Equity Loans and Lines of Credit Only): You have the right to a copy of the appraisal report used in connection with your application for credit. If you want a copy, please write to us at the mailing address we have provided. We must hear from you no later than ninety (90) days after we notify you about the action taken on your credit application or when you withdraw your application. In your letter, give us the following information: loan or application number (if known), date of application, name(s), property address and current mailing address.

Applies to Home Equity Loans Only - The following information is requested by the Federal Government for certain types of loans related to a dwelling in order to monitor the lender's compliance with equal credit opportunity, fair housing laws. You are not required to furnish this information, but are encouraged to do so. You may select one or more designations for "race". The law provides that a lender may not discriminate on the basis of this information, nor on whether you choose to furnish it. However, if you choose not to furnish the information and you have made this application in person, under federal regulations the lender is required to note ethnicity, race and sex on the basis of visual observation or surname. If you do not wish to furnish the information, please check below.

APPLICANT: <input type="checkbox"/> I do not wish to furnish this information	CO-APPLICANT: <input type="checkbox"/> I do not wish to furnish this information
Ethnicity: <input type="checkbox"/> Hispanic or Latino <input type="checkbox"/> Not Hispanic or Latino	Ethnicity: <input type="checkbox"/> Hispanic or Latino <input type="checkbox"/> Not Hispanic or Latino
Race: <input type="checkbox"/> American Indian, Alaskan Native <input type="checkbox"/> Native Hawaiian or Other Pacific Islander <input type="checkbox"/> Asian <input type="checkbox"/> White <input type="checkbox"/> Black or African American	Race: <input type="checkbox"/> American Indian, Alaskan Native <input type="checkbox"/> Native Hawaiian or Other Pacific Islander <input type="checkbox"/> Asian <input type="checkbox"/> White <input type="checkbox"/> Black or African American
Sex: <input type="checkbox"/> Female <input type="checkbox"/> Male	Sex: <input type="checkbox"/> Female <input type="checkbox"/> Male

CREDIT INQUIRIES

I/WE AUTHORIZE the Lender to make whatever credit inquiries it deems necessary in connection with this credit application or in the course of review of collection of any credit extended in reliance on the application. I/We authorize and instruct any person or consumer reporting agency to compile and furnish to the lender any information it may have or obtain in response to such credit inquiries and agree that same shall remain your property whether or not credit is extended. All information set forth in this application is declared to be a true representation of facts for the purpose of obtaining the credit requested. Any willful misrepresentation on this application could result in criminal action.

Applicant's Signature _____ Date _____	Co-Applicant's Signature _____ Date _____
HOW DID YOU HEAR ABOUT US?	FOR LENDER'S USE ONLY
ORIGINATION TRACKING: <input type="checkbox"/> DIRECT MAIL <input type="checkbox"/> CUSTOMER REFERRAL <input type="checkbox"/> TELEMARKETING <input type="checkbox"/> WALK-IN <input type="checkbox"/> EMPLOYEE REFERRAL <input type="checkbox"/> STATEMENT STUFFER <input type="checkbox"/> LOBBY SIGN <input type="checkbox"/> NEWSPAPER (Name) _____ <input type="checkbox"/> OTHER _____	HOW WAS APPLICATION RECEIVED: <input type="checkbox"/> BY MAIL <input type="checkbox"/> IN PERSON <input type="checkbox"/> TELEPHONE <input type="checkbox"/> FACSIMILE ACCEPTED BY: _____ BANK REPRESENTATIVE'S NAME

General Home Equity Loan Information

**MUST ACCOMPANY HOME EQUITY LINE OF CREDIT APPLICATIONS!
TO BE RETAINED BY THE APPLICANT(S)**

What You Should Know About Home Equity Lines of Credit

More and more lenders are offering home equity lines of credit. By using the equity in your home, you may qualify for a sizable amount of credit, available for use when and how you please, at an interest rate that is relatively low. Furthermore, under the tax law - depending on your specific situation - you may be allowed to deduct the interest because the debt is secured by your home.

If you are in the market for credit, a home equity plan may be right for you. Or perhaps another form of credit would be better. Before making this decision, you should weigh carefully the costs of a home equity line against the benefits. Shop for the credit terms that best meet your borrowing needs without posing undue financial risk. And, remember, failure to repay the amounts you've borrowed, plus interest, could mean the loss of your home.

What is a Home Equity Line of Credit?

A home equity line is a form of revolving credit in which your home serves as collateral. Because the home is likely to be a consumer's largest asset, many homeowners use their credit lines only for major items such as education, home improvements, or medical bills and not for day-to-day expenses.

With a home equity line, you will be approved for a specific amount of credit - your credit limit, the maximum amount you may borrow at any one time under the plan. Many lenders set the credit limit on a home equity line by taking a percentage (say, 75 percent) of the home's appraised value and subtracting from that the balance owed on the existing mortgage. For example:

Appraisal of home	\$100,000
Percentage	x75%
Percentage of appraised value	\$ 75,000
Less mortgage debt	\$ 40,000
<hr/>	
Potential credit line	\$ 35,000

In determining your actual credit line, the lender will also consider your ability to repay, by looking at your income, debts, and other financial obligations, as well as your credit history.

Many home equity plans set a fixed period during which you can borrow money, such as 10 years. At the end of this "draw period", you may be allowed to renew the credit line. If your plan does not allow renewals, you will not be able to borrow additional money once the period has ended. Some plans may call for payment in full of any outstanding balance at the end of the period. Others may allow repayment over a fixed period (the "repayment period"), for example 10 years.

Once approved for the home equity line of credit, you will most likely be able to borrow up to your credit limit whenever you want. Typically, you will use special checks to draw on your line. Under some plans, borrowers can use a credit card or other means to draw on the line.

There may be limitations on how you use the line. Some plans may require you to borrow a minimum amount each time you draw on the line (for example, \$300) and to keep a minimum amount outstanding. Some plans may also require that you take an initial advance when the line is set up.

What Should You Look For When Shopping For a Plan?

If you decide to apply for a home equity line of credit, look for the plan that best meets your particular needs. Read the credit agreement carefully, and examine the terms and conditions of various plans, including the annual percentage rate (APR) and the costs of establishing the plan. The APR for a home equity line is based on the interest rate alone and will not reflect the closing costs and other fees and charges, so you'll need to compare these costs, as well as the APRs, among lenders.

Interest Rate Charges and Plan Features.

Home equity lines of credit typically involve variable rather than fixed interest rates. The variable rate must be based on a publicly available index (such as the prime rate published in some major daily newspapers or a U.S. Treasury bill rate); the interest rate for borrowing under the home equity line changes, mirroring fluctuations in the value of the index. Most lenders cite the interest rate you will pay as the value of the index at a particular time plus a "margin", such as 2 percentage points. Because the cost of borrowing is tied directly to the value of the index, it is important to find out which index is used, how often the value of the index changes, and how high it has risen in the past as well as the amount of the margin.

Lenders sometimes offer a temporarily discounted interest rate for home equity lines - a rate that is unusually low and may last only for an introductory period, such as 6 months.

Variable-rate plans secured by a dwelling must, by law, have a ceiling (or cap) on how much your interest rate may increase over the life of the plan. Some variable-rate plans limit how much your payment may increase and how low your interest rate may fall if interest rates drop.

Some allow you to convert from a variable interest rate to a fixed interest rate during the life of the plan, or to convert all or a portion of your line to a fixed-term installment loan.

Plans generally permit the lender to freeze or reduce your credit line under certain circumstances. For example, some variable-rate plans may not allow you to draw additional funds during a period in which the interest rate reaches the cap.

Costs of Establishing and Maintaining a Home Equity Line

Many of the costs in setting up a home equity line of credit are similar to those you pay when you buy a home. For example:

- ◆ A fee for a property appraisal to estimate the value of your home.
- ◆ An application fee, which may not be refundable if you are turned down for credit.
- ◆ Up-front charges, such as one or more points (one point equals 1 percent of the credit limit.)
- ◆ Closing costs, including fees for attorney, title search and mortgage preparation and filing; property and title insurance; and taxes.

In addition, you may be subject to certain fees during the plan period, such as annual membership or maintenance fees and a transaction fee every time you draw on the credit line.

You could find yourself paying hundreds of dollars to establish the plan. If you were to draw only a small amount against your credit line, those charges would substantially increase the cost of the funds borrowed. On the other hand, because the lender's risk is lower than for other forms of credit, as your home serves as collateral, annual percentage rates for home equity lines are generally lower than rates for other types of credit. The interest you save could offset the initial costs of establishing and maintaining the line. Moreover, some lenders may waive some or all of the closing costs.

How Will You Repay Your Home Equity Plan?

Before entering into a plan, consider how you will pay back the money you borrow. Some plans set minimum payments that cover a portion of the principal (the amount you borrow) plus accrued interest. But (unlike with the typical installment loan) the portion that goes toward principal may not be enough to repay the principal by the end of the term. Other plans may allow payment of interest alone during the life of the plan, which means you pay nothing toward the principal. If you borrow \$10,000, you will owe that amount when the plan ends.

Regardless of the minimum required payment, you may choose to pay more, and many lenders offer a choice of payment options. Many consumers choose to pay down the principal regularly as they do with other loans. For example, if you use your line to buy a boat, you may want to pay it off as you would a typical boat loan.

Whatever your payment arrangements during the life of the plan - whether you pay some, a little, or none of the principal amount of the loan - when the plan ends you may have to pay the entire balance owed, all at once. You must be prepared to make this "balloon payment" by refinancing it with the lender, by obtaining a loan from another lender, or by some other means.

If you are unable to make the balloon payment, you may lose your home.

If your plan has a variable interest rate, your monthly payments may change. Assume, for example, that you borrow \$10,000 under a plan that calls for interest-only payments. At a 10 percent interest rate, your monthly payments would be \$83. If the rate should rise over time to 15 percent, your monthly payments will increase to \$125 per month. Similarly, if you are making payments that cover interest plus some portion of the principal, your monthly payments may increase, unless your agreement calls for keeping payments the same throughout the plan period.

If you sell your home, you will probably be required to pay off your home equity line in full immediately. If you are likely to sell your home in the near future, consider whether it makes sense to pay the up-front costs of setting up a line of credit. Also keep in mind that renting your home may be prohibited under the terms of your agreement.

Lines of Credit vs. Traditional Second Mortgage Loans

If you are thinking about a home equity line of credit, you might also want to consider a traditional second mortgage loan. A second mortgage provides you with a fixed amount of money repayable over a fixed period. In most cases the payment schedule calls for equal payments that will pay off the entire loan within the loan period. You might consider a second mortgage instead of a home equity line if, for example, you need a set amount for a specific purpose, such as an addition to your home.

In deciding which type of loan best suits your needs, consider the costs under the two alternatives. Look at both APR and other charges. Do not, however, simply compare the APRs, because the APRs on the two types of loans are figured differently.

- ◆ The APR for a traditional second mortgage loan takes into account the interest rate charged plus points and other finance charges.
- ◆ The APR for a home equity line of credit is based on the periodic interest rate alone. It does not include points or other charges.

Disclosures from Lenders.

The Truth in Lending Act requires lenders to disclose the important terms and costs of their home equity plans, including the APR, miscellaneous charges, the payment terms, and information about any variable-rate feature. And in general, neither the lender nor anyone else may charge a fee until after you have received this information. You usually get these disclosures when you receive an application form, and you will get additional disclosures before the plan is opened. If any term (other than a variable-rate feature) changes before the plan is opened, the lender must return all fees if you decide not to enter into the plan because of the change.

When you open a home equity line, the transaction puts your home at risk. If the home involved is your principal dwelling, the Truth in Lending Act gives you 3 days from the day the account was opened to cancel the credit line. This right allows you to change your mind for any reason. You simply inform the lender in writing within the 3-day period. The lender must then cancel its security interest in your home and return all fees - including any application and appraisal fees - paid to open the account.

IMPORTANT TERMS of Our Home Equity Line of Credit.

This disclosure contains important information about our Home Equity Line of Credit. You should read it carefully and keep a copy for your records.

Availability of Terms: All of the terms described below are subject to change. If these terms change (other than the annual percentage rate) and you decide as a result not to enter into an agreement with us, you are entitled to a refund of any fees you paid to us or anyone else in connection with your application.

Security Interest: We will take a mortgage on your home. You could lose your home if you do not meet the obligations in your agreement with us.

Possible Actions: We can terminate your line, require you to pay us the entire outstanding balance in one payment, and charge you certain fees if:

- ◆ You engage in fraud or material misrepresentation in connection with the line.
- ◆ You do not meet the repayment terms.
- ◆ Your action or inaction adversely affects the collateral or our rights in the collateral.

We can refuse to make additional extensions of credit or reduce your credit limit if one of the above things happens, or if:

- ◆ The value of the dwelling securing the line declines significantly below its appraised value for purposes of the line.
- ◆ We reasonably believe you will not be able to meet the repayment requirements due to a material change in your finance circumstances.
- ◆ You are in default of a material obligation in the agreement.
- ◆ Government action prevents us from imposing the annual percentage rate provided for or impairs our security interest such that the value of the interest is less than 120 percent of the credit line.
- ◆ A regulatory agency has notified us that continued advances would constitute an unsafe and unsound practice.
- ◆ The maximum annual percentage rate is reached.

The initial agreement permits us to make certain changes to the terms of the agreement at specified times or upon the occurrence of specified events.



2455 Morris Avenue, Union, NJ 07083
(908) 688-9500

Minimum Payment Requirements: You can obtain advances of credit for 10 years (the draw period). During the draw period, payments will be due monthly. After the draw period, you will no longer be able to take credit advances and must repay the outstanding balance over 20 years (the repayment period). During the draw period your minimum payment will be equal to the greater of (a) \$200.00 or (b) 1/240 of the outstanding principal balance at the end of the billing cycle, plus accrued finance charges and other charges. During the repayment period, your minimum payment will be equal to the greater of (a) \$200.00 or (b) 1/240 of the outstanding principal balance at the beginning of the repayment period, plus accrued finance charges and other charges.

Minimum Payment Example: If you made only the minimum monthly payments and took no other credit advances, it would take 4 years and 2 months to pay off a credit advance of \$10,000 at an Annual Percentage Rate of 7.75%. During that period, you would make 50 monthly payments varying between \$264.58 and \$202.83.

Fees and Charges: To open and maintain a line of credit, you must pay the following fees:

- ◆ Termination Fee: \$300 (due if the line is closed at your request within 24 months)

Minimum Draw Requirement: The minimum credit advance that you can receive is \$500.

Tax Deductibility: You should consult a tax advisor regarding the deductibility of interest and charges for the line.

Property Insurance: You must carry insurance on the property that secures this plan.

Title Insurance: You may be required to obtain title insurance in certain instances.

Right to Receive Appraisal: You have the right to obtain a copy of the Real Estate Appraisal report used in connection with your loan request. You must inform us no later than ninety days (90) after you have been notified about the action taken on your loan request. There might be a fee for this request.

Variable-Rate Feature: The line has a variable-rate feature, and the annual percentage rate (corresponding to the daily periodic rate) and the minimum monthly payment can change as a result.

The annual percentage rate includes only interest and not other costs.

The annual percentage rate is based on the value of the index. The index is the highest prime rate published in the "Money Rates" table of *The Wall Street Journal*. To determine the annual percentage rate that will apply to your line, we deduct a discount from the value of the index.

Ask us for the current index value, discount and annual percentage rate. After you open a credit line, rate information will be provided on periodic statements that we will send you.

If you qualify for any promotional rate we may offer, the initial rate will not be based on the formula used for future rate adjustments. Additional disclosure terms will be provided to you.

Rate Changes: The annual percentage rate can change monthly. The maximum Annual Percentage Rate that can apply is 16%. The minimum rate that can apply is 4%. Except for those rate "caps" of 16% and 4%, there is no limit on the amount by which the rate can change during any one-year period.

If you qualify for any promotional rate we may offer, the initial rate may change upon the expiration of the promotional period. Additional disclosure terms will be provided to you.

Maximum Rate and Payment Example: If you had an outstanding balance of \$10,000, the minimum monthly payment at the maximum Annual Percentage Rate of 16% would be \$333.33. This annual percentage rate could be reached at the first monthly rate change date.

Historical Example: The following table shows how the annual percentage rate and the minimum monthly payments for a single \$10,000 credit advance would have changed based on changes in the index over the past 15 years.

The index values are from the first business day of September of each year. While only one payment amount per year is shown, payments would have varied during each year.

The table assumes that no additional credit advances were taken, that only the minimum payments were made each month, and that the rate remained constant during each year. It does not necessarily indicate how the index or your payments will change in the future.

Year	Index	Discount	ANNUAL PERCENTAGE RATE	Minimum Monthly Payment
	(%)	(%)	(%)	(\$)
1994	7.75	0*	7.75	\$264.58
1995	8.75	0*	8.75	\$255.42
1996	8.25	0*	8.25	\$235.75
1997	8.50	0*	8.50	\$219.83
1998	8.50	0*	8.50	\$202.83
1999	8.25	0*	8.25	-
2000	9.50	0*	9.50	-
2001	6.50	0*	6.50	-
2002	4.75	0*	4.75	-
2003	4.00	0*	4.00	-
2004	4.50	0*	4.50	-
2005	6.50	0*	6.50	-
2006	8.25	0*	8.25	-
2007	8.25	0*	8.25	-
2008	5.00	0*	5.00	-

* This is a discount we have used recently.

Glossary

Annual membership or maintenance fee. An annual charge for having the line of credit available. Charged regardless of whether or not the line is used.

Annual percentage rate (APR). The cost of credit on a yearly basis expressed as a percentage.

Application fee. Fees that are paid upon application. May include charges for property appraisal and a credit report.

Balloon payment. A lump-sum payment that you may be required when the plan ends.

Cap. A limit on how much the variable-interest rate can increase or decrease during the life of the plan.

Closing costs. Fees paid at closing, including attorneys fees, fees for preparing and filing a mortgage, fees for title search, taxes, and insurance.

Credit limit. The maximum amount that may be borrowed under the home equity plan.

Discount. The number of percentage points the lender deducts from the index rate to determine the annual percentage rate to be charged.

Equity. The difference between the fair market value (appraised value) of your home and your outstanding mortgage balance.

Index. Published rate that serves as a base for the interest rate charged on a home equity line and also as the base for rate changes used by the lender.

Interest rate. The periodic charge, expressed as a percentage, for use of credit.

Margin. The number of percentage points the lender adds to the index rate to determine the annual percentage rate.

Minimum payment. The minimum amount that you must pay (usually monthly) on your account. Under some plans, the minimum payment may cover interest only; under others, it may include both principal and interest.

Points. One point is equal to 1 percent of the amount of the credit line. Points must usually be collected at closing and are in addition to monthly interest.

Security interest. An interest that a lender takes in the borrower's property to ensure repayment of a debt.

Transaction fee. A fee charged each time you draw on your credit line.

Variable rate. An interest rate that changes periodically in relation to an index. Payments may increase or decrease accordingly.

Where to Go for Help.

The following federal agencies are responsible for enforcing the federal Truth in Lending Act, the law that governs disclosure of terms for home equity lines of credit. Questions concerning compliance with the act by a particular financial institution should be directed to the institution's enforcement agency.

State Member Banks that Are Members of the Federal Reserve System

Division of Consumer and Community Affairs
Mail Stop 801
Federal Reserve Board
Washington, DC 20551
(202) 452-3693
www.federalreserve.gov

National Banks

Office of the Comptroller of the Currency
Consumer Assistance Unit
1301 McKinney Street
Suite 3710
Houston, TX 77010
(800) 613-6743
www.occ.treas.gov

Federal Credit Unions

National Credit Union Administration
Office of Public and Congressional Affairs
1775 Duke Street
Alexandria, VA 22314
(703) 518-6330
www.ncua.gov

Federally Insured Non-Member State-Chartered Banks and Savings Banks

Federal Deposit Insurance Corporation
Office of Compliance and Consumer Affairs
550 17th Street, NW
Room PA-1730, 7th Floor
Washington, DC 20429
(202) 942-3100 or
(800) 934-FDIC
www.fdic.gov

Federal Insured Savings and Loan Institutions and Federally Chartered Savings Banks

Office of Thrift Supervision
Consumer Programs
1700 G Street, NW, 6th Floor
Washington, DC 20552
(202) 906-6237 or
(800) 842-6929
www.ots.treas.gov

Mortgage Companies and Other Lenders

Federal Trade Commission
Consumer Response Center
600 Pennsylvania Avenue, NW
Washington, DC 20580
(202) 326-3758 or
(877) FTC-HELP
www.ftc.gov



Consumer Loan Credit Application Instructions

Instructions for CenterChoice & Auto Loans

In addition to a fully-completed and signed credit application, the following additional documents will be required at the time you submit your application for consideration:

- **Salaried Applicants**
 1. Copies of your 2 most recent W-2 forms from your employer
 2. Copies of your 2 most recent pay stubs from your employer
- **Self-Employed Applicants or those relying on income other than salaried wages (e.g. commissions, rental income, interest income, dividend income, alimony, etc.)**
 1. Complete and signed copies of your 2 most recent Individual Federal Income Tax Returns
 2. Copies of your 2 most recent W-2 forms from your employer (if applicable)
 3. Copies of your 2 most recent pay stubs from your employer (if applicable)
- **All Applicants – Auto Loans**
 1. Copy of the Purchase Order (if purchased from an auto dealer)

Instructions for Afford-A-Loans, Fixed-Rate Home Equity Loans & Equity Lines of Credit

In addition to a fully-completed and signed credit application, the following additional documents will be required at the time you submit your application for consideration:

- **All Applicants**
 1. Complete and signed copies of your 2 most recent Individual Federal Income Tax Returns
 2. Copies of your 2 most recent W-2 forms from your employer (if applicable)
 3. Copies of your 2 most recent pay stubs from your employer (if applicable)

Note: In all cases, if you desire any income is to be considered, you must supply verification of it at the time you submit your credit application. For example, income such as Social Security and other retirement income is often not fully disclosed on Individual Federal Income Tax returns. Therefore, it will become necessary for you to supply us with evidence of this income. Copies of monthly/annual statements will often suffice, but will be determined upon receipt.

Upon approval of your request, additional requirements will be outlined in your commitment.

If you have any questions or are in need of assistance in completing your application, contact a UCNB representative.