

1 Year Adjustable Rate Mortgage

1.99%

0 Points!

2.92% APR*



CHARTER OAK
C R E D I T U N I O N



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*Annual Percentage Rate (APR). The Initial Interest Rate of 1.99% is fixed for 12 months. After the initial fixed rate period your rate and APR will vary and can increase or decrease annually. The interest rate and APR will adjust based on the weekly average yield on United States Treasury Securities adjusted to a constant maturity of one year (your index), plus our margin of 2.75%. The maximum cap per adjustment period is 2% with a lifetime cap of 6% over the initial fixed rate. Based on current market conditions, the payment schedule for a \$100,000 loan would be: 12 payments of \$369.12 at an interest rate of 1.99%; 347 payments of \$419.99 at an interest rate of 3.00% and 1 payment of \$421.29 at an interest rate of 3.00%. The purchase of a property with a Loan to Value greater than 80% requires Private Mortgage Insurance (PMI) which could increase your monthly payment and APR. The maximum Loan to Value on a refinance is 80%. A non-refundable origination fee of \$400 is required. This program is only for 1-4 family owner occupied detached dwellings and condominiums in FHLMC approved projects located in Connecticut and Rhode Island and requires an escrow account which will make your monthly payment higher. Maximum loan amount for this offer is \$417,000. Other rates are available. All rates are subject to change daily.