

**MORTGAGE RATES AND APRs ARE SUBJECT TO CHANGE WITHOUT NOTICE.**  
To receive the most current rates, contact your Credit Union representative.

**ADJUSTABLE RATE MORTGAGES (ARM)**

Product	Adjustment Schedule	Discount Points	Rate	*APR
<b>1st Time Homebuyer 5/1ARM (30 yr)</b>	<b>Fixed for 5 years, then adjusts annually</b>	<b>0.000</b>	<b>3.250%</b>	<b>4.532%</b>
1/1ARM (30 yr)	Adjusts annually on date of 1st payment	0.500	3.250%	5.166%
2/2ARM (30 yr)	Fixed for 2 yrs, then adjusts every 2 yrs	0.500	3.250%	5.008%
3/1ARM (30 yr)	Fixed for 3 years, then adjusts annually	0.500	3.250%	4.862%
<b>5/1ARM(15 yr) - Up to \$484,350</b>	<b>Fixed for 5 years, then adjusts annually</b>	<b>0.000</b>	<b>3.375%</b>	<b>4.297%</b>
5/1ARM (15 yr) - Up to \$484,350	Fixed for 5 years, then adjusts annually	0.500	3.250%	4.224%
5/1Jumbo (15 yr) - >\$484,350 - \$600,000	Fixed for 5 years, then adjusts annually	0.500	3.125%	4.111%
5/1Super Jumbo (15 yr) - Over \$600K	Fixed for 5 years, then adjusts annually	0.500	3.125%	4.108%
<b>5/1ARM(30 yr) - Up to \$484,350</b>	<b>Fixed for 5 years, then adjusts annually</b>	<b>0.000</b>	<b>3.375%</b>	<b>4.647%</b>
5/1ARM (30 yr) - Up to \$484,350	Fixed for 5 years, then adjusts annually	0.500	3.250%	4.602%
5/1Jumbo (30 yr) - >\$484,350 - \$600K	Fixed for 5 years, then adjusts annually	0.500	3.125%	4.534%
5/1Super Jumbo (30 yr) - Over \$600K	Fixed for 5 years, then adjusts annually	0.500	3.125%	4.533%
<b>7/1ARM (30 yr) - Up to \$484,350</b>	<b>Fixed for 7 years, then adjusts annually</b>	<b>0.000</b>	<b>3.625%</b>	<b>4.554%</b>
7/1ARM (30 yr) - Up to \$484,350	Fixed for 7 years, then adjusts annually	0.500	3.500%	4.495%
7/1Jumbo (30 yr) - >\$484,350 - \$600K	Fixed for 7 years, then adjusts annually	0.500	3.375%	4.413%
7/1Super Jumbo (30 yr) - Over \$600K	Fixed for 7 years, then adjusts annually	0.375	3.375%	4.396%
<b>10/1ARM (30 yr) - Up to \$484,350</b>	<b>Fixed for 10 years, then adjusts annually</b>	<b>0.000</b>	<b>3.750%</b>	<b>4.399%</b>
10/1ARM (30 yr) - Up to \$484,350	Fixed for 10 years, then adjusts annually	0.500	3.625%	4.322%
10/1Jumbo (30 yr) - >\$484,350 - \$600K	Fixed for 10 years, then adjusts annually	0.500	3.500%	4.224%
10/1Super Jumbo (30 yr) - Over \$600K	Fixed for 10 years, then adjusts annually	0.375	3.500%	4.212%

**FIXED RATE MORTGAGES**

Product	Loan Amounts	Discount Points	Rate	*APR
<b>15 Yr Fixed</b>	<b>Up to \$484,350</b>	<b>0.000</b>	<b>3.500%</b>	<b>3.720%</b>
15 Yr Fixed	Up to \$484,350	1.000	3.250%	3.467%
15 Yr Fixed Jumbo	>\$484,350 - \$600K	1.000	3.250%	3.425%
15 Yr Fixed Super Jumbo	Over \$600K	0.500	3.250%	3.350%
<b>30 Yr Fixed</b>	<b>Up to \$484,350</b>	<b>0.000</b>	<b>4.000%</b>	<b>4.127%</b>
30 Yr Fixed	Up to \$484,350	1.000	3.750%	3.874%
30 Yr Fixed Jumbo	>\$484,350 - \$600K	1.000	3.750%	3.851%
30 Yr Fixed Super Jumbo	Over \$600K	0.500	3.750%	3.808%

**First Mortgage LTV Rate Adjustments**

Loan Amount	Standard LTV	Max LTV	LTV Rate Increases
<b>(Purchase and Rate/Term Refinances)</b>			
\$0 - \$484,350	97%	97.00%	N/A
\$484,351 - \$600,000	95%	95.00%	N/A
\$600,001 - \$1,000,000	75%	85.00%	75.01 - 85%; add .25%
Over \$1,000,000	70%	80.00%	70.01 - 80%; add .25%
<b>(Cash-out Refinances)</b>			
1 - 2 Family Units	65%	80%	65.01 - 80%; add .125%
3 - 4 Family Units	65%	75%	65.01 - 75%; add .125%

**PURCHASE MONEY SECOND MORTGAGES**

Product	Loan Terms	Discount Points	Rate	*APR
80-10-10(not available on 2nd homes)	All Purchase Money Second Mortgages have a maximum term of 15 years.	0.000	6.000%	6.269%

<b>Purchase Money Second Mortgage Details:</b>	
Maximum Loan Amount	Maximum loan amount cannot exceed 10% of actual purchase price.
Maximum Loan Term	All Purchase Money Second Mortgages are 15 Year Fixed Rate mortgages.
Eligible Properties	Available on Primary single family residences including Condos, PUD's and eligible CO-OP's.
Private Mortgage Insurance	Private mortgage insurance not required.
Program Exclusions	Cannot be offered with the 1/1, 2/2, or 3/1 adjustable rate 1st mortgage products. Not available on Investment Properties or Second Homes.





<b>Loan-to-Value (LTV) Details:</b>
The 1st Time Homebuyer Program has maximum income limits & maximum loan amounts based on geographic location of the home. 1st Time Homebuyer Program has a maximum LTV of 97%. First Mortgages with subordinate financing between 1% to 10% of value will have a .125% increase in rate. CO-OP Property Loans have a maximum LTV of 80%

**AAFUCU EXISTING MORTGAGES**

Streamline/Internal Refinances may be subject to higher rates. Please contact a mortgage loan officer for rates & terms.

**INVESTMENT PROPERTY MORTGAGES**

Investment Properties may be subject to higher rates. Please contact a mortgage loan officer for rates & terms.

**RATE MODIFICATION REQUESTS**

Modifications may be subject to higher rates. Please contact the Mortgage Servicing Department for rates & fees.

<b>TERMS &amp; CONDITIONS (Applies to all products)</b>	
Rates	Jumbo loan programs are based on a property value of \$625K, a down payment of 20%, and a loan amount of \$500K. Super Jumbo loan programs are based on a property value of \$900,000, a down payment of 25%, and a loan amount of \$675K. Rates and points can be locked only after your completed loan application and non-refundable processing fee are received.
Loan Fees	There is no application fee to apply for a loan.  A non-refundable loan processing fee of \$475 will be collected in order to process the loan beyond the initial pre-approval. All other closing costs will be disclosed at the time of application or can be found at <a href="http://www.Homeloans.org">www.Homeloans.org</a>

**DISCLOSURES**

APR is the Annual Percentage Rate and is accurate as of the effective date above. Rates are subject to change without notice. To receive the most current rates, please contact your Credit Union representative.

Loans are subject to AA Credit Union lending guidelines and credit approval. Rates are based on creditworthiness, so your rate after application may differ based on several factors including, but not limited to, loan type, loan purpose, loan amount, occupancy type, property type, loan to value, and your credit score. Rates and information given herein are neither a commitment by AA Credit Union to make you a loan nor a guarantee that you will receive these rates or terms if you are approved for a loan. To receive any advertised product you must become a member of AA Credit Union by opening a share account. Loans above 80% LTV may require Private Mortgage Insurance (PMI). Rates and points can only be locked upon receipt of a completed Rate Lock Agreement and non-refundable processing fee. Other restrictions may apply.

Rates displayed are available only in conjunction with a conforming first mortgage (up to \$484,350) and based upon a property value of \$125,000, a down payment of 20%, and a loan amount of \$100,000.

We do business in accordance with the Federal Fair Housing Law and the Equal Credit Opportunity Act.

**Fixed Term Mortgages**

**15 Year Fixed Mortgage Payment Example:** The information provided assumes the purpose of the loan is to purchase an existing single family home to be used as a primary residence, with a loan amount of \$100,000, an estimated property value of \$125,000 located in Tarrant County, Texas, and 1 discount point paid. The assumed credit score is 720. At a 3.25% interest rate, the APR for this loan type is 3.467%. The monthly principal and interest payment, exclusive of any required escrow for taxes and insurance, would be 179 payments of \$702.67 and 1 payment of \$702.38. Your actual monthly payments may be higher due to amounts for real estate taxes and insurance premiums.

**30 Year Fixed Mortgage Payment Example:** The information provided assumes the purpose of the loan is to purchase an existing single family home to be used as a primary residence, with a loan amount of \$100,000, an estimated property value of \$125,000 located in Tarrant County, Texas, and 1 discount point paid. The assumed credit score is 720. At a 3.75% interest rate, the APR for this loan type is 3.874%. The monthly principal and interest payment, exclusive of any required escrow for taxes and insurance, would be 359 payments of \$463.12 and 1 payment of \$460.19. Your actual monthly payments may be higher due to amounts for real estate taxes and insurance premiums.

**Adjustable Rate Mortgages**

The APR can increase or decrease on adjustable rate mortgages. The APR information provided is for a 5/1 ARM (30 Year) mortgage product. This type of loan has a fixed APR for 5 years and then the APR adjusts annually. Each APR adjustment has a maximum 2 percentage points up or down and will never exceed 6 percentage points above or below the initial APR with a minimum floor of 3%. When the APR adjusts, your new APR will be the then current index plus a margin of 2.75% rounded to the nearest 1/8%, as long as it does not exceed the 2% adjustment cap. The current index is the rate of the 1 year constant maturity Treasury bill rate effective approximately 45 days prior to the rate adjustment.

**5/1 ARM (30 Year) Mortgage Payment Example:** The information provided assumes the purpose of the loan is to purchase an existing single family home to be used as a primary residence, with a loan amount of \$100,000, an estimated property value of \$125,000 located in Tarrant County, Texas, and 1/2 discount point paid. The assumed credit score is 720. Therefore, on a \$100,000 5/1 ARM (30 Year) mortgage with an initial interest rate of 3.25% and an APR of 4.602%, where the interest rate adjusts annually with a maximum of 2% points up or down and will never exceed 6% points above or below the initial APR, a payment example would be as follows based on a fully capped interest rate over the life of the loan:

Period of Payment	Interest Rate	Payment Amount
Years 1 – 5	3.25%	\$435.21
Year 6	5.25%	\$535.17
Year 7	7.25%	\$642.13
Years 8 – 30	9.25%	\$754.50