

# Small Home Improvement Loan Program

- Last Mile

## What do I need to know about this program?

### Loan Terms

- Loan Size: \$2,000 - \$10,000
- Repayment Terms:

-  \$2,000 - \$5,000 Fully amortized over 5 years
-  \$5,001 - \$10,000 Fully amortized over 10 years
-  \$10,000+ Favorable terms depending upon product and financing needs

- Purpose: Funds must be used only for home improvement, specifically energy efficiency improvements, alternative energy products or technology connections
- Rates: 5 years – 4.5% Rate and 5.325 APR\*; 10 years – 5% Rate and 5.213 APR\*  
(\*Rates will be 1% higher without auto-pay from an Islanders Bank checking account; volume of the 10 year fixed-rate program will be limited.) No prepayment penalty.
- Fees: \$100 Loan Fee
- Collateral: Up to \$10,000 unsecured; Over \$10,000 contact bank about other home equity products available secured by a Deed of Trust on your primary local residence. Flexibility regarding available equity for collateral.
- Acceptable credit history is required.
- Location: San Juan Islands only

### AVAILABLE FINANCING EXAMPLES:

Loan Amount \$5,000	Loan Amount \$10,000
5 year fixed rate of 4.5% and 5.325% APR	10 year fixed rate of 5% and 5.213% APR
60 monthly principal & interest pmts \$93.20	120 monthly principal & interest pmts \$106.04
\$100 Loan Fee	\$100 Loan Fee
Rates include a 1% discount for an auto payment from an Islanders Bank Checking account	Rates include a 1% discount for an auto payment from an Islanders Bank Checking account
Rates Current as of January 29, 2015	Rates Current as of January 29, 2015
Loan programs, rates and fees are subject to change without notice	Loan program, rates and fees are subject to change without notice
Financing subject to meeting qualification standards	Financing subject to meeting qualification standards

\* APR = Annual Percentage Rate