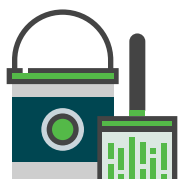


# HOME EQUITY LOAN VS. HELOC: WHAT'S THE DIFFERENCE?

**Have you built up equity in your home?** A home equity loan or home equity line of credit (HELOC) could help you borrow against this equity to access flexible financing for virtually any expense:



**Home Improvements**



**Debt Consolidation**



**Emergency Expenses**



**Education Costs, and More**

## Home Equity Loan

An installment loan with closing costs that provides your funds in one lump sum

Offers predictable monthly payments

Functions like a mortgage with a predetermined payoff date

Fixed rate for predictable interest payments



**A good choice** if you know much you need to borrow.

## HELOC

A revolving line of credit that lets you borrow what you need, when you need it, up to your limit

Paying down more of your balance lets you borrow more

You borrow during the draw period, then pay off your balance during the repayment period

Rate is typically variable, and it may go up



**A good choice** if you'll have recurring or unexpected expenses.

## Put Your Plans Into Action.

Choose the home equity financing option that's right for you.

## CONTACT US TODAY!

888.288.3261 | 989.754.6575

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