



This flyer is designed to help you compare information about a first lien Home Equity Line of Credit (HELOC) by giving you detailed information about our product. We've also given some sample answers to help you compare to other banks. You will find the detailed Smart Loan information in the highlighted column.

QUESTIONS	UNIVERSITY LENDING GROUP DETAILS
Bank Name	University Bank DBA University Lending Group
Name of Contact	Terry Frazier
Phone Number	(615) 636-9677   tfrazier@university-lending.com
Do you offer a 1st Lien HELOC?	Yes
If only a 2nd Lien, can you use the proceeds from that to pay down the first?	N/A
What are your Loan-to-Value Limits?	89.9% Primary 80% Investment 80% Second Home
How do you determine value? AVM (automated valuation model) or full appraisal?	Full Appraisal
Do you have seasoning requirements? How long do you have to own your home to refinance? Important if you've purchased your home with the last 6 months.	No N/A
What is your maximum loan amount on the 1st Lien HELOC?	\$1,999,999 **higher on case-by-case basis
If above \$500,000, what is your LTV limit?	89.90%
What are your credit score requirements?	680 to 75% 700 to 80% 720+ to 89.9%
Does the minimum score change with high LTV's?	Yes, see above
What are your guidelines for bankruptcies (Chap 7 & 13)?	4 years after discharge
Guidelines for foreclosures? Short sales?	4 years
How do you stress test your debt ratio? 15 yrs, 20 yrs, 30 yrs?	20 yr fixed Start Rate + 1%
What are your debt ratio requirements? (usually 40-56% DTI)	45%
What are your interest rates?	6-month T-Bill + Margin
Introductory rate offer?	Yes 6-month 4.99% or 12 months at 6.25%
How is the rate determined? (Example: Prime + 0.5%)	6-month T-Bill + Margin
What index is your HELOC tied to? (Prime, Libor, T-Bill)	6-month Treasury
Is your HELOC interest calculated on actual daily principal balance or average month balance?	ACTUAL Daily Balance
Do you offer a fixed rate on all or a portion of the HELOC balance?	No
What is the minimum payment required?	Interest Only
Interest only option?	Yes
Principal + Interest?	No
Percent of the balance?	No
If it is a percent of the balance, ask: Can I withdraw the portion that I paid down?	Fully available at all times

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What are the closing costs?	\$895 Bank Fee Actual costs, no markup
What is the draw period?	10 years
What happens after the draw period expires? (Example: Balance is converted to a 20 year amortization)	Converts to a 20 year fixed
Do you offer a renewal if there is a a balance at the end of the draw period?	Yes - Refinance
If yes, is there a cost?	Yes
Can I renew when my LTV is lower to get a lower rate?	Yes
Can I deposit income directly into my HELOC?	Yes - through the sweep checking, a fully automated process
(If they require a checking account) Do you offer a sweep account to transfer my balance to my HELOC?	Yes
Can I use my HELOC as overdraft protection on my checking?	NOT NEEDED, fully automated with the checking account
If yes, is it free?	Yes
Can I set up online bill pay linked to my HELOC?	Yes
Do you have a maximum "Mobile Deposit Limit"?	Yes \$50,000 but can be increased as needed.
Do you offer HELOCs for investment properties (i.e. rentals)?	Yes
Second Homes (i.e. vacation properties)?	Yes
If yes, what are the LTV limits? (Typically 75% on rentals and 80% on vacation homes)	80%

**States we currently service:** AL, AZ, AR, CA, CO, CT, DC, FL, GA, KY, ID, IL, IN, KS, LA, MA, MD, MI, MN, MO, MS, MT, NC, NE, ND, NH, NJ, NM, NV, NY, OH, OK, OR, PA, RI, SC, SD, TN, UT, VA, VT, WA, WI, WV, WY



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