Greater Experience Credit Union

2110 Mountcastle Drive, Johnson City, TN 37604
Phone: 423-283-4300 • greaterexperience.org

IMPORTANT TERMS of our HOME EQUITY LINE OF CREDIT

THIS DISCLOSURE CONTAINS INFORMATION ABOUT OUR HOME EQUITY LINE OF CREDIT. YOU SHOULD READ IT CAREFULLY AND KEEP THIS COPY FOR YOURSELF.

Availability of Terms
All terms described below are subject to change. If these terms change (other than the Annual Percentage Rate), and you decide, as a result, not to enter into an agreement with us, you are entitled to a refund of any fees you paid to us or anyone else in connection with your application.

Security Interest
We will take a Mortgage/Deed of Trust on your home ("Security Property"). You could lose your home if you do not meet certain obligations in your Agreement with us.

Possible Actions
Termination
If you fail to meet the terms of repayment, or if you act or fail to act in a way that adversely affects our security interest or other rights in the Security Property, or if you have committed fraud or made a material misrepresentation in connection with the Account, we may, subject to the governing law, terminate the plan, require payment in full of the entire outstanding balance in a single payment or cause the Security Property to be sold and the proceeds of such sale to be applied to your obligation to us. You agree to pay any reasonable costs of protecting, retaking, repairing or selling the Security Property.

Suspension
Your right to request additional advances may be suspended, or your maximum credit limit reduced, at our option, in the following instances: (1) you fail to make the scheduled payments due to us; (2) you fail to make timely payments to the holders of Mortgages/Deeds of Trust senior to ours; (3) you fail to pay real property taxes prior to delinquency; (4) you fail to maintain the required property insurance; (5) the value of the Security Property declines significantly below the appraised value upon which we relied in approving your application; (6) we reasonably believe that your ability to meet your payment obligations is impaired because of a material change in your financial circumstances; (7) governmental action precludes our imposing the interest rate provided herein or adversely affects the priority of our security interest such that the value of our interest is less than 120.00% of your maximum credit limit; (8) the maximum interest rate under the plan is reached; or (9) government regulatory authorities find that further advances under this plan constitute an unsafe and unsound practice. When the condition which caused the suspension of advances or reduction of your maximum credit limit no longer exists, the original terms of your Agreement will be reinstated. You understand that if your right to request additional advances is suspended or your maximum credit limit is reduced, you still owe us whatever sums you have already borrowed, all other charges under your Agreement and applicable Finance Charges.

Minimum Payment Requirements
You can obtain credit advances for 120 months (the draw period). During the draw period, your Minimum Periodic Payment will be established at the time of each advance and any subsequent change in the Interest Rate, to the amount necessary to fully amortize your then outstanding account balance no later than the Agreement Maturity Date, subject to the lesser of $100.00 or your account balance.

After the draw period ends, you will no longer be able to obtain credit advances and you must pay your outstanding balance (the repayment period). The length of the repayment period will depend on the date and the amount of your last advance but in no event will exceed 120 months. During the repayment period, your Minimum Periodic Payment will be an amount equal to the Minimum Period Payment in effect at the end of the draw period. Your Minimum Periodic Payment during the repayment period may change if the Interest Rate changes. If the Interest Rate changes, your Minimum Periodic Payment will be established in the amount necessary to fully amortize your then outstanding account balance by the Agreement Maturity Date, subject to the lesser of $100.00 or your account balance.

Minimum Payment Example
If you made only the minimum payments and took no other credit advances, it would take 148 months to pay off a credit advance of $10,000.00 at an **ANNUAL PERCENTAGE RATE** of 6.75%. During that period you would make 120 monthly payments of $100.00, followed by 27 monthly payments of $100.00, and a final payment of $38.77.

Fees and Charges
To open a line of credit you may have to pay certain fees to third parties. The fees you will have to pay to third parties generally total from $600.00 - $800.00. If you ask, we will give you an itemization of the fees you will have to pay to third parties.

Minimum Draw and Balance Requirements
Your initial credit advance must be at least equal to $10,000.00. All subsequent credit advances must be at least equal to $500.00.

Insurance
You must carry insurance on the property that secures this plan.

Tax Deductibility
You should consult a tax advisor regarding the deductibility of interest and charges for the line of credit.

Variable-Rate
This plan has a variable-rate feature and the Annual Percentage Rate (corresponding to the periodic rate) and the amount of your regularly scheduled payments can change as a result. The Annual Percentage Rate includes only interest and no other costs. The Annual Percentage Rate is based on the value of an index. Ask us for the current index value, margin, and Annual Percentage Rate. The index is the Prime Rate in effect on the 3rd anniversary of Your account, and on the same day every 3 years thereafter. To determine the Annual Percentage Rate that will apply to your line of credit, we add a margin to the value of the index. After you open a line of credit, rate information will be provided in periodic statements that we send you.

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Rate Changes
Your Annual Percentage Rate can change every three years. Subject to the minimum and maximum Annual Percentage Rates that can apply at any time to this Account, there is no limit on the amount by which your interest rate can increase or decrease on any change date.

The minimum **ANNUAL PERCENTAGE RATE** at any time is 3.00%. The maximum **ANNUAL PERCENTAGE RATE** at any time is 18.00%.

Maximum Rate and Payment Examples
If you had an outstanding balance of $10,000.00 during the draw period, the Minimum Payment at the maximum **ANNUAL PERCENTAGE RATE** of 18.00% would be $154.35. This Annual Percentage Rate could be reached during the 1st month of the draw period.

If you had an outstanding balance of $10,000.00 during the repayment period, the Minimum Payment at the maximum **ANNUAL PERCENTAGE RATE** of 18.00% would be $180.19. This Annual Percentage Rate could be reached during the 1st month of the repayment period.

Historical Example
The following table shows how the Annual Percentage Rate and the monthly payments for a single $10,000.00 credit advance would have changed based on changes in the index since 2012. The index is from The Wall Street Journal and is calculated on the first business day of March of each year. While only one payment amount per year is shown, payments may have varied during the year. The table assumes that no additional credit advances were taken, that only the minimum payments were made, and that the rate remained constant during the year. It does not necessarily indicate how the index or your payments will change in the future.

Year	Index	Margin (1)	**ANNUAL PERCENTAGE RATE**	Payment Period	Minimum Payment
2012	3.25	0.00	3.25%	DRAW	$100.00(2)
2013	3.25	0.00	3.25%	DRAW	$100.00(2)
2014	3.25	0.00	3.25%	DRAW	$100.00(2)
2015	3.25	0.00	3.25%	DRAW	$100.00(2)
2016	3.50	0.00	3.50%	DRAW	$100.00(2)
2017	3.75	0.00	3.75%	DRAW	$100.00(2)
2018	4.50	0.00	4.50%	DRAW	$100.00(2)
2019	5.50	0.00	5.50%	DRAW	$100.00(2)
2020	4.75	0.00	4.75%	DRAW	$100.00(2)
2021	3.25	0.00	3.25%	DRAW	$100.00(2)
2022	3.25	0.00	3.25%	REPAYMENT	$0.00
2023	7.75	0.00	7.75%	REPAYMENT	$0.00
2024	8.50	0.00	8.50%	REPAYMENT	$0.00
2025	7.50	0.00	7.50%	REPAYMENT	$0.00
2026	6.75	0.00	6.75%	REPAYMENT	$0.00

(1) This represents a margin which we have used recently.
(2) This represents the $100.00 minimum payment.

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