

Apply NOW for a Home Equity Line of Credit!

- Prime Minus 0.75% (Currently 4.75% APR)*
- NO Annual Fee
- NO Advance required at closing
- All Advances must be at least \$500

(203) 783-5700

milfordbank.mortgagewebcenter.com



THE MILFORD BANK
Always There.



*Variable Annual Percentage Rate (APR) based on Wall Street Journal Prime Rate ("Prime") minus 3/4% (currently 4.75% APR). As of 4/1/19, the Prime rate is 5.50%. The minimum APR will never be lower than 3.75% and the maximum APR will never be greater than 18%. 1-4 family, owner-occupied property only. Property cannot be in trust or currently for sale or intended to be sold within 6 months. This is a variable rate and therefore subject to change. Property insurance required. Flood insurance may be required. 9.5-year draw period for line of credit converting to a 20-year fully amortizing loan with fixed principal plus accrued interest payments. A prepayment penalty of 1% of the line amount will be applied if the Home Equity Line of Credit is closed within the first two years. Maximum Loan to Value (LTV) of 80% subject to a First Mortgage serviced by the Milford Bank or no First Mortgage; otherwise Maximum LTV is 75%