



HOME POTENTIAL EQUITY LOAN



Always see the Potential.

Peoples
STATE BANK

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MEMBER FDIC





PUT YOUR HOME'S EQUITY TO WORK

By following the example (using 100% of your home's value) below, you can easily figure out how much home equity financing you may qualify for. The actual amount you can borrow may vary.

	OUR EXAMPLE
The assessed value of your home:	\$100,000
Subtract the principal balance of any outstanding mortgages:	-\$50,000
Equals a potential home equity financing of:	\$50,000

OVERVIEW

If you're like most homeowners, your house is more than just your greatest asset – it's the greatest way for you to get the money you need for just about anything, including home improvement, a new car, debt consolidation, college expenses, or a dream vacation.

low rates

Borrowing against the equity in your home gives you many unique advantages. Chances are, home equity financing from Peoples State Bank will give you a lower rate than any other way of borrowing.

tax advantages

Further reducing the cost of borrowing, any interest you pay may be tax deductible (check with your tax advisor), so you may be able to save on taxes.

easy and convenient

When you consider how economical, flexible and convenient home equity financing can be, you can understand why so many homeowners believe no home should be without one.

fast approval

No waiting around for weeks wondering if your loan is approved. With a completed application, we can approve your loan within a few days.

IT'S EASY TO APPLY

Peoples has made it very convenient to apply for the money you need. Apply online at bankpeoples.com, call, stop by a location today, or scan the QR code to begin.

what you'll need

- Most recent 30 days of pay stubs
- Most recent 2 years of W-2 forms
- Other documents may be requested after initial analysis



Apply Now!



Home Equity Options

home equity options

description

features

HOME POTENTIAL EQUITY LINE OF CREDIT (HELOC)

Is a line of credit from which you can withdraw money again and again. In many ways, a HELOC is just like a credit card, but the interest you pay may be tax-deductible (please consult a tax advisor). You will open your HELOC only one time, but if you decide after a few months that you need to withdraw additional money, you will be able to do so up to the value of the loan. For example, if you have a HELOC for \$10,000 and over a period of time pay back \$5,000 toward the principal, that \$5,000 is available to be drawn again at any time.

- **Borrow up to 100% of the appraised value of your home (less the outstanding mortgage balance)**
- **Enjoy competitive interest rates**
- **Easy access to your funds**
- **Make payments only when you carry a balance**
- **Payments can be made online**

HOME POTENTIAL EQUITY LOAN

You make a one-time choice on the amount you would like to borrow, close on the loan, and receive a check for the amount you've chosen. You will have regular payments structured over a period of years, and upon completion of those payments, your home equity loan will be paid in full. If you decide later that you would like to draw additional funds, you will need to arrange for an additional loan.

- **Borrow up to 100% of the appraised value of your home (less the outstanding mortgage balance)**
- **Options to borrow up to 125% of the appraised value of your home for qualified home improvement projects***
- **Competitive interest rates and low fees**

***See a Peoples mortgage lender for a list of qualified home improvement projects**