



Ramsey, NJ

Home Equity Line of Credit with Fixed-Rate Advance

The fixed-rate advance option gives you the flexibility to decide between a variable and a fixed-rate advance on your home equity line of credit.

Ready to Move Forward? [Get Started](#)

Features

With the fixed-rate advance option you can:

- Maintain the **variable-interest rate** on your line of credit balance during the **draw period**. Footnote number 22
- Get a **fixed-interest rate** on any or all of your outstanding line of credit balance by converting it to a fixed-rate advance. Convert it back to a variable-rate at any time during the draw period. Footnote number 33

Benefits

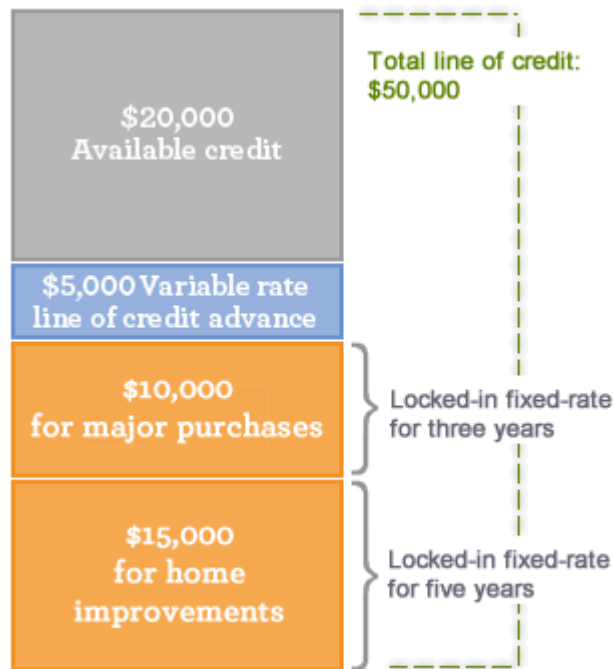
- **Flexible payment options:** You can decide whether to stay with a variable-interest rate or convert to a fixed-rate advance without refinancing.
- **Payment choice:** Select a **fixed-rate advance option** with payment terms that range from 1 – 20 years or choose the variable-rate option. Footnote number 33
- **Potential tax benefits:** The interest on your home equity financing may be tax-



Wells Fargo customer relationship discount

You may be eligible for a relationship discount of 0.375% with a qualified Wells Fargo deposit account and automatic payments. Footnote number 11

How does a fixed-rate advance work?




For illustrative purposes only

deductible. Footnote number 44

Considerations

- You can have a maximum of three fixed-rate advances at one time but only two in a calendar year.
- At the end of the fixed-rate advance (FRA) term, any unpaid FRA balance reverts back to a line of credit and is charged the variable rate in effect on the home equity line of credit at that time. The variable interest rate may significantly change your monthly payment.

 <p>Meet Our Team</p>	<p>Ramsey, NJ Office: 855-810-0084 Fax: 201-760-8903 <u>Contact Us</u></p>	<p>875 Rt. 17 South Ramsey, NJ 07446 <u>Directions</u></p>
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Footnote number 11 New Wells Fargo Home Equity Accounts are subject to credit qualification, income verification, and collateral evaluation. For home equity, the quoted **APR** includes a 0.375% discount. To qualify for a customer relationship discount, you must maintain a qualifying Wells Fargo consumer checking account and make automatic payments from a Wells Fargo checking or savings account. To learn which accounts qualify for the discount, please consult a Wells Fargo banker. Only one qualifying discount per new Wells Fargo home equity line of credit will apply. Wells Fargo Bank, N.A. Member FDIC. Additional restrictions, limitations and exclusions, may apply.

Footnote number 22 The home equity line of credit Annual Percentage Rate (APR) is variable and is based on the highest Prime Rate published each day in *The Wall Street Journal* Money Rates Table (the "Index"), plus a margin. The index as of the last change date of December 17, 2008 is 3.25%. As of April 15, 2015, current margins for lines of credit from \$20,000; maximum \$500,000 secured by owner-occupied properties with 70% combined loan-to-value range from 3.750% to 0.375% resulting in corresponding variable APRs ranging from 7.000% to 3.625%. For larger loan amounts, please contact us. **Minimum APR is 1%. Maximum APR** (Lifetime Rate Cap) will be the lesser of **18%** or **7%** above the initial **APR**. During each year, the **APR** will not increase by more than **2%** from the **APR** in effect on the last day of the previous year (Annual Rate Cap). **APR** does not include costs. **Your APR** will be based on the specific characteristics of your credit transaction, including evaluation of credit history,

CLTV, property type, amount of credit, term, and geographic location. There is a \$75 annual fee which is waived for the first year. If provided for in your original contract, the fee will be waived thereafter if you maintain a minimum average daily balance of \$20,000 or more for twelve consecutive months previous to the annual fee assessment date. The prepayment penalty fee will be \$400 for lines of credit \$20,000 or greater. There is no annual fee or prepayment fee for accounts secured by Texas homestead properties. Opening fees may be paid to Wells Fargo, its affiliates, or third parties and range from \$19 to \$9,000 depending on the property type, the state in which the property is located, and the amount of credit extended and include applicable state or local mortgage taxes. This Account has a Draw Period of 10 years plus 1 month, after which you will be required to repay any amounts within a 20-year term. Hazard and, if applicable, flood insurance required.

Footnote number 33 There is no limit on the maximum amount of a fixed rate advance taken at origination (up to your credit limit). The minimum fixed rate advance amount is \$10,000. After account opening, additional fixed rate advances may not exceed \$250,000 of the aggregate principal balance, or your credit limit, whichever is less. You may request up to 2 fixed rate advances each year with up to 3 fixed rate advances at one time. Fixed rate advances have a term of 1 to 20 years, depending on the amount advanced; except that for Texas homestead secured accounts, the term is 1 to 10 years.

Footnote number 44 Consult your tax advisor regarding deductibility of interest.



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