

Northern Redwood FEDERAL CREDIT UNION

CONSUMER LOAN RATE DISCLOSURE

Effective October 16th 2014

SHARE SECURED LOANS +2.00% Maximum Term 36 month [Share/CD Pledged 115% of loan]
 +3.00% Maximum Term 60 months
 CERTIFICATE SECURED +2.00% Maximum Term-life of certificate

OVERDRAFT LINE OF CREDIT: Maximum of \$2,000: 18.0% [requires share-draft account]

UNSECURED / SIGNATURE LOANS

Level A+ Borrowers	5.40%	Maximum Term 60 months	<u>¼% discount for each/Max ¾%</u>
Level A Borrowers	6.90%	Maximum Loan \$20,000.00	Payroll Deduction
Level B Borrowers	8.90%		NRFCU Sharedraft account
Level C Borrowers	9.90%		Existing loan/VISA
Level D Borrowers	12.90%		
Level E Borrowers	17.90%		

<u>VISA</u>	Level A+	11.90%	Maximum Limit \$20,000.00	<u>Share Secured VISA</u>	Level A+	7.90%
	Level A	13.90%	Maximum Limit \$20,000.00		Level A	9.90%
	Level B	14.90%	Maximum Limit \$10,000.00		Level B	10.90%
	Level C	16.90%	Maximum Limit \$ 7,500.00		Level C	12.90%
<u>Student VISA</u>		14.90%	Maximum Limit \$ 3,000.00			

AUTO'S, PICK-UPS – MODEL YEARS 2013-2015

Borrower Level	1 – 84 Months
Level A+	2.90%
Level A	3.40%
Level B	4.40%
Level C	5.65%
Level D	9.25%
Level E	14.95%

DISCOUNTS APPLY TO ALL LOAN TYPES BELOW

¼% discount for each/Max ¾%
 Payroll Deduction
 NRFCU Sharedraft account
 Existing loan/VISA

USED AUTO'S 2011-2012; NEW MOTORHOMES, BOATS, MOTORCYCLES, TRAILERS

Borrower Level	1 – 72 Months
Level A+	4.70%
Level A	5.20%
Level B	6.20%
Level C	7.00%
Level D	9.90%
Level E	15.50%

USED AUTO'S 2006-2010 USED MOTORHOMES UP TO 10 YEARS OLD, BOATS, MOTORCYCLES, TRAILERS 2010– 2015

Borrower Level	1 – 60 Months
Level A+	4.90%
Level A	5.90%
Level B	6.90%
Level C	7.00%
Level D	10.90%
Level E	17.90%

*****WE WILL MATCH ANY INTEREST RATE ON SIGNATURE, AUTO LOANS THAT ARE LOCAL (EUREKA, ARCATA, MCKINLEYVILLE) MUST BE ABLE TO PROVIDE DOCUMENTED RATE.*****

1. Level A+ Borrower: Experian/Fair Isaac Risk Score of 800 or more
2. Level A Borrower: Experian/Fair Isaac Risk Score between 750 – 799
3. Level B Borrower: Experian/Fair Isaac Risk Score between 700 – 749
4. Level C Borrower: Experian/Fair Isaac Risk Score between 650 - 699
5. Level D Borrower: Experian/Fair Isaac Risk Score Between 600 – 649
6. Level E Borrower/Subprime: Experian/Fair Isaac Risk Score below 600
7. **All Subprime loans [Level E] will require a 3% funding to the Allowance for Loan Loss account based upon the amount financed. This is for direct and indirect loans.**
8. Loan terms are not guaranteed, and may be restricted based on: credit history; age or condition of collateral; etc.
9. When there are joint borrowers, the Fair Isaac Risk Scores shall be averaged to determine the rate.
10. **All rates are fixed for the term of the loan, refinancing solely to alter rates will not be allowed.**
11. Longer terms may be approved “case by case” with a rate increase of 1.0% yr.
12. **Maximum Direct DMV titled loans are 100% of the high appraised (Kelley Blue Book), plus tax and license, GAP Insurance, fees.**
13. For Business purpose loan requests, see separate NRFCU Business Loan Policy.
14. UCC 1 secured loans are given at 1.25% above the applicable unsecured rate.
15. **If for any reason the payroll deduction is cancelled or the Sharedraft Checking account is closed at any time during the life of the loan, your interest rate will automatically revert back to the regular rate as noted on this sheet, and will continue for the remainder of the life of the loan. No penalty for existing loan paid off during the course of the life of the loan.**