

Home Equity Line—Fixed-Rate Lock Option

Take another step on your path to success by locking in up to three portions or all of your line of credit for a set period of time for a specified rate. As you pay down your fixed-rate lock option, the available balance on your line of credit increases.

Why Lock in a Rate?

Locking in a rate guarantees that the rate will stay the same, regardless of how the prime rate fluctuates.

Terms of the Lock

- No minimum lock amount, and the maximum is the principal balance only.
- Minimum lock term is 12 months and the maximum is 180 months.
- The rate is based on the term of the lock, as well as your credit score. Clients who have a First Financial checking account will receive a 1% discount.
- Lock fee is \$75

Payments

Payments are billed monthly on the home equity statement for the total of any variable portion of the line plus any fixed-rate lock(s).

Prepayment

Clients can pay off a lock at any time without penalty for prepayment.

Releasing a Lock

Clients may ask for the release of a lock by visiting their banking center or contacting Client Services at 877.322.9530.