

Home Equity Line of Credit Modification Form

TO: SECU LGCU

Member Name: _____ SSN: _____

Home Equity Loan #: _____ First Mortgage Loan # : _____

Current Interest Rate: _____ New Interest Rate: _____

Current Points Above Index Rate: _____ New Points Above Index Rate: _____

Branch Name/ #: _____ Branch Employee: _____

Please accept this as my request and authorization to have my home equity line of credit (loan) modified to a lower interest rate by lowering the points above index used to calculate my interest rate. The result of lowering the points above index rate will be a .75% reduction in my interest rate. It is understood this request is subject to Credit Union approval.

I understand the following:

- there is no fee associated with modifying my home equity line of credit.
- as a condition of this modification, I acknowledge that my loan is subordinate to a mortgage with the credit union or is the only mortgage on my home.
- at the credit union’s discretion, the points above index rate may be modified back to the original points above index rate if my loan becomes subordinate to a mortgage with another lender. This will result in an increase to my interest rate.
- I will be notified within five business days if this request is not approved.

Member Signature(s)

Date

(For Branch Use Only) Please confirm that the home equity line of credit is subordinate to a mortgage with the credit union or is the only mortgage on the property: _____ (Initials)

(For Loan Administration Use Only)

**First Mortgage With Credit Union or
Home Equity LOC is Only Mortgage on Property _____
Loan Payment Method: ___ FTR ___ PAYD ___ Direct Pay
Margin Updated _____**