

Home Equity Line of Credit

Is your castle a little worse for wear after the long winter?



Time to Renovate?

No matter how small or large the renovation we can help with the restoration of your family home.

Home Equity Line of Credit

If you have paid off a portion of your home, you may be able to make that equity in your home work for you.

A home equity line of credit is a unique type of fully secured line of credit and one of the most affordable forms of credit.

The basic idea is that you borrow against what you already own! This allows you to take advantage of preferred interest rates.

The home equity line available at Fort York Community Credit Union is fully secured by a residential mortgage and used at the member's discretion.

Home renovations or additions, improving curb appeal, landscaping projects, a car or boat, a wedding or your children's or grandchildren's education, consolidate debt - the list goes on. Members use the equity in their homes to enjoy life while managing debt responsibly.

Preferred, variable interest rate is tied to FYCCU's prime rate.

The interest rate is variable with interest applied only to the amount you use, calculated on the daily closing balance.

Highly flexible to match your cash flow.

Choose a repayment schedule to meet your personal needs. The only requirement is that you repay the interest (if any) monthly.

The option to pay more is always available.

As you pay down your line of credit, the available balance becomes immediately available for use again.

Protection

Do you value safety and security? To protect your family and your estate, FYCCU can provide you with Monthly Premium Credit Life Insurance, and/or Term Insurance through CUMIS™. Contact us for more details.