

Loan Product	Second Lien HELOC	HELOC Express (2 <sup>nd</sup> Lien)	First Lien HELOC	Second Lien Investment HELOC	Bridge Loan HELOC	Renovation HELOC
Draw/Repayment Period	10 years/20 years	10 years/20 years	10 years/20 years	5 years/10 years	10 years/20 years	10 years/20 years
Index	Prime Rate	Prime Rate	Prime Rate	Prime Rate	Prime Rate	Prime Rate
Margin	Risk Based	Risk Based	Risk Based	Risk Based	Risk Based	Risk Based
Interest Rate	Index + Margin	Index + Margin	Index + Margin	Index + Margin	Index + Margin	Index + Margin
Qualifying Payment	P & I payments amortized over twenty (20) years	P & I payments amortized over twenty (20) years	P & I payments amortized over twenty (20) years	P & I payments amortized over ten (10) years	P & I payments amortized over twenty (20) years	P & I payments amortized over twenty (20) years
Borrower Payment	Interest Only payments are due during the draw period.	Interest only payments are due during the draw period.	Interest only payments are due during the draw period.	Interest only payments are due during the draw period.	Interest only payments are due during the draw period.	Interest only payments are due during the draw period.
Floor Rate	4.95%	4.95%	4.95%	6.95%	6.95%	4.95%
Annual Rate Caps	2% increase or decrease	2% increase or decrease.	2% increase or decrease.	2% increase or decrease	2% increase or decrease.	2% increase or decrease.
Lifetime Cap	18%	18%	18%	18%	18%	18%
Prepayment Penalty	No prepayment penalty.	No prepayment penalty.	No prepayment penalty.	No prepayment penalty.	No prepayment penalty.	No prepayment penalty.
Eligible Borrowers	US Citizens Permanent Resident Alien	US Citizens Permanent Resident Alien	US Citizens Permanent Resident Alien	US Citizens Permanent Resident Alien	US Citizens Permanent Resident Alien	US Citizens Permanent Resident Alien
Minimum Loan Amount	\$25,000	\$25,000	\$50,000	\$50,000	\$50,000	\$50,000
Maximum Loan Amount	\$750,000	\$400,000	\$750,000	\$250,000	\$1,000,000	\$750,000
FICO	640	680	640	680	680	640
Max CLTV	95%	95%	90%	80%	80%	95% (ARV)
Eligible Occupancy Types	Primary & Second Home	Primary & Second Home	Primary Second Home Investment	Investment	Primary	Primary & Second Home
Units	1-4 Units	1-2 Units	1-4 Units	1-4 Units	1 Unit	1-2 Units
State Eligibility	All 50 except TX	All 50 except TX	All 50 except TX	All 50 except TX	All 50 except TX	All 50 except TX
Lien Position	2 <sup>nd</sup> Lien Only	2 <sup>nd</sup> Lien Only	1st Lien Only	2 <sup>nd</sup> Lien Only	1st & 2 <sup>nd</sup> Lien	1st & 2 <sup>nd</sup> Lien
Maximum Housing Ratio	38% (FICO <720) 43% (FICO ≥720)	38% (FICO <720) 43% (FICO ≥720)	45%	38%	38%	38% (FICO <720) 43% (FICO ≥720)
Maximum Debt Ratio	43% (FICO <720) 45% (FICO ≥720)	43% (FICO <720) 45% (FICO ≥720)	45%	43%	43%	43% (FICO <720) 45% (FICO ≥720)
Self Employed	Eligible	Not Permitted	Eligible	Eligible	Eligible	Eligible
Quorum Origination Fee	\$495	\$495	\$495	\$695	\$995	\$495
Quorum Processing Fee	\$100	\$100	\$100	\$100	\$100	\$100
Servicing: Monthly Supervision Fee	N/A	N/A	N/A	N/A	N/A	\$149
Servicing: Monthly Bridge Loan Servicing Fee	N/A	N/A	N/A	N/A	\$149	N/A
Annual Servicing Fee	N/A	N/A	N/A	\$100	N/A	N/A
Borrower Paid Compensation (Available only to “APPROVED” Tier 1, Tier 2, or Tier 3 Brokers)	Up to 3% for LOC < \$100,000 Up to 4% for LOC ≥ \$100,000 (Paid on the Line of Credit)	Up to 3% for LOC < \$100,000 Up to 4% for LOC ≥ \$100,000 (Paid on the Line of Credit)	Up to 3% for LOC < \$100,000 Up to 4% for LOC ≥ \$100,000 (Paid on the Line of Credit)	Up to 3% for LOC < \$100,000 Up to 4% for LOC ≥ \$100,000 (Paid on the Line of Credit)	Up to 3% for LOC < \$100,000 Up to 4% for LOC ≥ \$100,000 (Paid on the Line of Credit)	Up to 3% for LOC < \$100,000 Up to 4% for LOC ≥ \$100,000 (Paid on the Line of Credit)

<sup>1</sup>Visit <https://partners.quorumfcu.org/#products> for additional information and guidelines details. Refer to Underwriting matrices for general guidelines and overlays.

<sup>2</sup>Second Homes are restricted to 1 Unit.