



What is a Home Equity Line of Credit (HELOC)?

HELOC: Home Equity Line of Credit. A HELOC is a loan that lets you use a portion of the equity in your home and borrow against it when you need it.

Equity: Equity is the value of your home minus what you owe to your lender.

Is your home worth more than the amount owed on the mortgage? If so, you have equity in your home and may be eligible for a line of credit secured by that equity. Unlike other loan options that payout a lump sum upon closing, a HELOC lets you draw money as needed over time.

HELOCs are often used for home improvement projects, especially when they increase the overall value of your home. But they can also be used for other needs, like consolidating high-interest debt, education costs, having flexible access to funds, and more. Once approved for a line of credit, you control when and how much you withdraw, which means you control how much you have to repay. You also only pay interest on the amount you withdraw.

Is a HELOC the right loan for you? Talk to our team at HCP Credit Union and help you see if this is a good fit.

No Closing Cost HELOC

Borrowed against the equity in your home, HELOC's often offer lower interest rates.

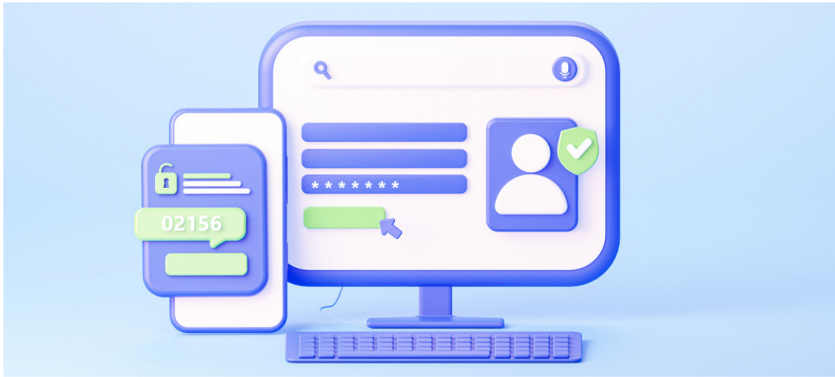
- No application fee
- No annual fees

Contact our lending team at 765-962-3172 Ext 301 or visit hcpfcu.org to inquire.

Minimum loan of \$10,000, maximum loan of \$50,000. The term is 20 years, consisting of a 5-year draw period with interest-only payments followed by a 15-year repayment period, requiring principal and interest payments. This will likely increase your monthly payment during the repayment period. HCP Credit Union reserves the right to modify or end this offer at any time. Additional terms and conditions may apply. Subject to credit approval. Credit Union Membership Required. Rates are based on an evaluation of credit history, combined loan-to-value ratio, loan term, and occupancy, so your rate may differ. Not all applicants will qualify for the lowest rates. APR as low as 6.75% as of 12/1/2022. Interest rate is variable. Maximum APR that may be imposed under the plan is 18%. If you cancel or terminate your line of credit within the first 36 months of the date of funding, you will be assessed a prepayment /termination fee of \$500.00. Interest will be charged at a variable APR based upon the Prime rate as published in the Wall Street Journal plus a margin.

New Update:

TWO FACTOR AUTHENTICATION FOR ONLINE BANKING



We will add two-factor authentication to our online banking login beginning Tuesday, January 2, 2023. This is a new security measure to protect your account.

Two-factor authentication requires you to have two things to get into your account: your password plus an additional one-time security code. You will be prompted to select how you would like to receive a security code at login. You can choose email, text, or a security question.

When you select SMS/text as the authentication method, a one-time use five-digit passcode will be texted to your number on file.

Closing Dates

New Years Day (Observed)	Monday, Jan 2
Martin Luther King Jr Birthday	Monday, Jan 16
President's Day	Monday, Feb 20

4th Quarter Savings Rates

Dividends paid for the 4th quarter of 2022:

Share Accounts	Rate	APY
Regular Shares under \$1000	.05%	.05%
Regular shares \$1000 +	.25%	.25%
Share Drafts	.00%	.00%
Chritmas Club	.20%	.20%

Dividends are based on credit union earnings, and therefore cannot be stated in advance.

Rates for Individual Retirement Accounts:	Rate	APY
Under \$500	.10%	.10%
Over \$500	.25%	.25%

APY = Annual Percentage Yield. Members may contact Health Care Professionals Federal Credit Union for information about fees and terms on any credit union account.

MAIN OFFICE - Richmond

1810 Williamsburg Pike
Richmond, IN 47374

Richmond Lobby Hours
Monday-Friday: 9:00 AM - 5:00 PM

Richmond Drive Thru Hours
Monday: 8:30 am to 5:00 pm
Tuesday: 8:30 am to 5:00 pm
Wednesday: 8:30 am to 5:00 pm
Thursday: 8:30 am to 6:00 pm
Friday: 8:30 am to 6:00 pm

BRANCH @ Reid Health Connersville

1941 Virginia Avenue
Connersville, IN 47331

Connersville Office Hours:
Monday: 9:00 AM - 5:00 pm
Thursday: 9:00 AM - 5:00 pm
Friday: 9:00 AM - 5:00 pm
Closed 1:30 PM - 2:00 pm for lunch

Lost or Stolen Cards:

Visa Debit Card (800) 523-4175
Mastercard Credit Card (800) 241-2510

Routing Number: 274986413

NMLS# #800677

Health Care Professionals Federal Credit Union is Federally Insured by the NCUA. Your deposits are federally insured up to at least \$250,000 and backed by the full faith and credit of the United States Government.

2 Factor Authentication

Please select the authentication method you would like to use

- TEXT (*-0155) ← The last 4 digits of your cell number on file will appear here
- Email
- Answer a Challenge

NEXT

Text Authentication Code

A code was sent to the phone number listed. Please check your text messages and enter the provided code below.
Please Enter Your Code

CONFIRM

RESEND

Login will require a one-time code every time unless you select the option to "Register Device", at which point, security authentication options will be skipped when logging in from that specific phone, PC, or tablet.

Why are we adding this critical feature? Two-factor authentication provides enhanced member account security compared to a password-only approach or answering security questions.