

Test Credit Union
123 Anywhere Drive
Grand Rapids, MI 49546

Changes to Your Mortgage Interest Rate and Payments on 12/01/13

Member Name and Address

John Member
6000 28th Street
Grand Rapids, MI 49546

Account Information

Account Number: 12345-678

The interest rate on your adjustable rate mortgage will be changing as indicated below. Please take a moment to review and if you have any questions, contact the credit union’s mortgage loan department.

	Current Rate and Monthly Payment	New Rate and Monthly Payment
Interest Rate	4.25%	6.25%
Total Monthly Payment	\$938.88	\$1,211.81 (due January 1, 2014)

Interest Rate: We calculated your interest rate by taking a published “indexed rate” and adding a certain number of percentage points, called the “margin”. Under your loan agreement, your index rate and margin is <<Index value>>.

Rate Limits: Your rate cannot go higher than <<File ARLVRC field LIFEMAX>> over the life of your loan. Your rate can change each period by no more than <<File ARLVRC field CHGMAX>>.

New Interest Rate and Monthly Payment: The table above shows your new interest rate and new monthly payment. Your new payment is based on the <<Index value>>, your loan balance <<Loan balance>>, and your remaining term <<MEMBER5 NOPAYL>>.

The adjustment to your interest rate WILL result in a corresponding adjustment to your payment.