

**Y-12 Federal Credit Union**

105 1ST AVE SW  
 ABERDEEN, SD 57401  
 (877) 490-6639

## Loan Interest Rate & Fees

Your **starting interest rate** will be between

**7.10%** and **12.00%**

After the starting rate is set, your rate will then vary with the market.

**Your Starting Interest Rate (upon approval)**

The starting interest rate you pay will be determined after you apply. It will be based upon your credit history and other factors. If approved, we will notify you of the rate you qualify for within the stated range.

**Your Interest Rate during the life of the loan**

**Your interest rate is variable.** This means that your actual rate varies with the market and could be lower or higher than the rate on this form. The variable rate is based on the 90-day Average Secured Overnight Financing Rate (SOFR) (as published by the Federal Reserve Bank of New York). For more information on this rate, see the Reference Notes.

Although your rate will vary, **it will never exceed 12.00%** (the maximum allowable for this loan).

## Loan Fees

**Late Charge:** None

**Returned Check Fee:** \$15.00

## Loan Cost Examples

This example provides an estimate based on repayment beginning immediately after loan approval.

Repayment Option	Amount Provided (amount provided directly to you or your other lenders)	Interest Rate (highest possible starting rate)	Loan Term (how long you have to pay off the loan)	Total Paid over loan term (includes associated fees)
<b>1. MAKE FULL PAYMENTS</b> Immediately pay both the full amount of principal and interest.  <b>Loan Term:</b> starting when your loan is first disbursed	\$10,000.00	12.00%	60 months	<b>\$13,346.77</b>
		12.00%	120 months	<b>\$17,216.61</b>
		12.00%	180 months	<b>\$21,602.04</b>

## About this example

The repayment example assumes a minimum monthly payment of \$50. It is based on the **highest starting rate currently charged** and associated fees.

## Next Steps

### 1. To Apply for this Loan, Complete the Application.

If you are approved for this loan, the loan terms will be available for 30 days (terms will not change during this period, except as permitted by law and the variable interest rate may change based on the market).

## REFERENCE NOTES

### Variable Interest Rate

This loan has a variable interest rate that is based on the 90-day Average Secured Overnight Financing Rate (SOFR) (as published by the Federal Reserve Bank of New York). Your rate will be calculated each quarter by adding a margin between 1.75% and 9.00% to the 90-day Average SOFR. The rate will not increase more than once each quarter, but there is no limit on the amount that the rate could increase at one time. If the Interest Rate increases, your monthly payments may be higher.

### Eligibility Criteria

#### Borrower

In order to obtain this loan, you must become a member of Y-12 Federal Credit Union.  
Borrower must be age of majority in state of residence at the time you apply.

#### Cosigners

Cosigner must be age of majority in state of residence at the time you apply.

### Borrower Benefits

Interest rate discount of 0.25% for borrowers who are enrolled in recurring ACH payments. This discount is only applied for payments received via the recurring ACH process.

### Bankruptcy Limitations

If you file for bankruptcy, you may still be required to pay back this loan.

**More information about loan eligibility and forbearance options is available in your application and Credit Agreement.**