

## Grant Money for First-Time Home Buyers

The Federal Home Loan Bank-Indianapolis Homeownership Opportunity Grant offers qualifying first-time home buyers assistance – **with grants of up to \$7,500 per member available** – for down payment and/or closing costs. The program is available annually, April 15 - July 15, or until funds are depleted.

*Up to \$7,500 home buyer assistance available per qualifying borrower*

*Only 3% down payment is required*

*Grant money can be used towards the balance of the down payment, closing costs, and prepaids (including funds for taxes and insurance)*

*Offer is need-based (annual household income: \$33,800 maximum for singles, \$48,300 for couples)*

*Can be used in conjunction with any mortgage loan program at Consumers*

*Standard credit and income criteria apply*

## Home Equity Loans and Lines of Credit

Consumers also offers Home Equity loans and lines of credit. Access your home's equity for expenses like remodeling, buying a vehicle, education, and more.

*Access your Home Equity line of credit via a convenient HomeLink card*



consumers  
credit union

# Mortgages

### Kalamazoo

7040 Stadium Drive  
Kalamazoo, MI 49009  
(Stadium and 8th)

4023 Portage Street  
Kalamazoo, MI 49001-5273  
(north of I-94)  
*asistencia en español*

5018 West Main Street  
Kalamazoo, MI 49009-1002  
(at Drake Road)

6699 West Main Street  
Kalamazoo, MI 49009-8922  
(at 9<sup>th</sup> Street)

5940 Gull Road  
Kalamazoo, MI 49048-4000  
(east of Sprinkle Road)

125 South Kalamazoo Mall  
Suite 104  
Kalamazoo, MI 49007  
(next to The Union)

### Portage

1511 West Centre Avenue  
Portage, MI 49024-5325  
(between Oakland and Shaver)

1065 West Milham Avenue  
Portage, MI 49024-1459  
(at Milham and Constitution)

### South Haven

1579 Phoenix Street  
South Haven, MI 49090-7112  
(at I-196)  
*asistencia en español*

### Holland

1037 South Washington Avenue  
Holland, MI 49423-5216  
(south of 40th)  
*asistencia en español*

12705 Riley Street  
Holland, MI 49424  
(west of US-31)

*asistencia en español*

### Lawton

230 Walker Street  
Lawton, MI 49065-8771  
(behind the Welch's Plant)

### Mattawan

56109 Main Street  
Mattawan, MI 49071-9399  
(City Center Project)

### Coldwater

829 East Chicago Street  
Coldwater, MI 49036-2059  
(at I-69 and US-12)

### Corporate

PO Box 525  
Oshtemo, MI 49077-0525

### Contact Us

800.991.2221  
[www.consumerscu.org](http://www.consumerscu.org)  
[cuonline@consumerscu.org](mailto:cuonline@consumerscu.org)

### Phone Center Hours

Mon – Fri: 8 am to 7 pm  
Sat: 9 am to 1 pm  
*asistencia en español*



For all free ATM locations, give us a call or visit our website at  
[www.consumerscu.org](http://www.consumerscu.org)



Federally insured by NCUA

CCU/RRP Rev. 12/12

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Ann & Jim joined 2011

## Custom-Made Mortgages. Quick, seamless, and local. Never one-size-fits-all.

At Consumers Credit Union, we offer a variety of mortgage programs to get you into your new home faster – with less stress on you and your family. Whether you're buying a new home or looking to refinance, we offer low rates, low closing costs, and a full range of mortgage options. Call 800.991.2221 to speak with a mortgage professional today. We'll sit down with you to explore your needs and the best mortgage solution for you.

Your dream of home ownership will soon become a reality – whether it is a loan for a primary residence, a vacation home, or a refinance opportunity – we offer the choices you need.

### Custom-Made Mortgages... We'll be with you every step of the way.

At Consumers Credit Union you'll save money and experience added convenience with loans that meet your needs.

*Fast and easy application process – apply online, in person, or by phone*

*Local processing and loan servicing*

*Convenient escrow account available for taxes and insurance*

*Excellent low rates and flexible terms to fit your needs*

*Low closing costs to save you money*

*Prepay at any time without penalty*

### Fixed Rate Mortgages

A fixed rate will give you peace of mind by offering a consistent payment amount for the entire term of your loan. While a longer term enables you to get more house for your money with a lower monthly payment, a shorter term enables you to pay off your loan balance more quickly saving you money in interest expense.

*Terms range from 10, 15, 20, or 30 years*

*Fixed rate offers a consistent payment amount*

*Ideal in today's low interest rate market*

### Hometown Mortgages\*

Celebrate your hometown or choose the town that your kids will call home. Consumers' Hometown Mortgages (USDA Rural Development Loans) can help you or your customers purchase or refinance rural, suburban, or small town property in select areas in Michigan, in communities and rural areas of fewer than 20,000 residents. Visit <http://eligibility.sc.egov.usda.gov> to see if your community qualifies.

*No money down*

*No maximum loan amount – up to 102% loan-to-value financing\*\**

*No restriction on previous home ownership*

*More flexible credit qualifying with FICO scores of 640+*

*New or existing site-built single family residences can be purchased in designated rural areas (must meet USDA/HUD standards)*

Monthly payments are more affordable than other loan programs – with no monthly recurring Private Mortgage Insurance.

### High Five Refi\*\*

This home loan can help reduce your monthly payments and increase cash flow; it's our version of the federal government's **Home Affordable Refi Program (or HARP loans)** for refinancing underwater loans owned by **Fannie Mae**.

*Do you owe more on your mortgage than your home's appraised value?*

*Have you been making payments on schedule?*

*Did your mortgage originate before June 1, 2009?*

*Do you want to refinance at today's lower rates to save money or reduce your monthly payment?*

*If so, a High Five Refi might be right for you.*

### Lot Loans

A lot loan enables you to obtain the property of your dreams. A fixed rate will save you money, and only 20% down is required, so your loan will be affordable. Our lot loans offer budget friendly terms to keep costs down until you're ready to start construction.

*Enables you to purchase the property for the home of your dreams at a fixed rate*

*A lower monthly payment with a 15-year amortization*

### Online Mortgage Applications

Save time by beginning your mortgage application process online at [ConsumersCU.org](http://ConsumersCU.org). Your online application is quick and easy.

*Receive a mortgage preapproval and preapproval letter for purchase*

*View mortgage disclosures*

*Lock in your mortgage rate*



**Save time, apply online!  
ConsumersCU.org**

\*A Consumers Hometown Mortgage is a Section 502 Guaranteed USDA loan available through Consumers Credit Union. Some restrictions apply. Offer subject to verification and credit approval. An active checking is required.

\*\*Please consult with your tax advisor regarding the deductibility of interest and charges.

### General Criteria for Approval of a Mortgage or Home Equity Loan

Applicants must demonstrate an ability and willingness to repay the requested mortgage obligation, adequate collateral for the loan, and sufficient cash assets to meet any applicable down payment and/or closing cost requirements. These factors are determined primarily by a review of the applicant(s) credit report, income and asset verification, and an independent appraisal of the collateral property. Individuals wishing to inquire or apply have the right to file a written application for a mortgage or home equity loan and to receive a written response to that application.