



Refi Loan Types and Terms

Loan	Variable Rate	Fixed Rate
ORIGINATION FEE	0%	0%
INTEREST RATE ¹	Variable ^{2,3} From 3.39% + Index ⁴ to 7.03% + Index ⁴	Fixed ¹ From 5.85% to 9.48%
CAPITALIZATION OF INTEREST	At the end of a qualifying deferment period.	At the end of a qualifying deferment period.
PRINCIPAL AND INTEREST REPAYMENT TERM	5, 10, 15, 20 Year Options	5, 10, 15, 20 Year Options
COSIGNERS	Applicants who are creditworthy (meet underwriting and credit criteria) are not required to provide cosigner.	Applicants who are creditworthy (meet underwriting and credit criteria) are not required to provide cosigner.

Variable Rate

If you or your cosigner meet the eligibility criteria, the variable rate loan features:

- Monthly payments of full principal and interest, adjusted quarterly
- Repayment that begins approximately thirty (30) to forty-five (45) days after the loan is disbursed to payoff previous loan holders

Note: Additional payments made over the required monthly principal and interest amounts will shorten the remaining term of the loan.

Fixed Rate

If you or your cosigner meet the eligibility criteria, the fixed rate loan features:

- Fixed monthly payments of full principal and interest
- Repayment that begins approximately thirty (30) to forty-five (45) days after the loan is disbursed to payoff previous loan holders

Note: Additional payments made over the required monthly principal and interest amounts will shorten the remaining term of the loan.



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EXAMPLE ON A \$10,000 LOAN	5 YEAR REPAYMENT TERM		10 YEAR REPAYMENT TERM		15 YEAR REPAYMENT TERM		20 YEAR REPAYMENT TERM	
RATE TYPE	Variable	Fixed	Variable	Fixed	Variable	Fixed	Variable	Fixed
ANNUAL PERCENTAGE RATE (APR) ⁵	7.85% to 9.99%	5.86% to 8.88%	8.38% to 10.49%	6.13% to 9.21%	8.88% to 10.99%	7.17% to 9.37%	9.38% to 11.49%	7.28% to 9.49%
FINANCE CHARGE ⁵	\$2,238 to \$2,900	\$1,641 to \$2,550	\$4,951 to \$6,391	\$3,496 to \$5,505	\$8,320 to \$10,718	\$6,484 to \$8,859	\$12,430 to \$15,930	\$9,183 to \$12,601
PRINCIPAL AND INTEREST MONTHLY PAYMENT ⁵	\$204 to \$215	\$194 to \$209	\$125 to \$137	\$112 to \$129	\$102 to \$115	\$92 to \$105	\$93 to \$108	\$80 to \$94

¹ Interest rates are based on credit score.

² The variable rate is subject to increase after consummation.

³ The maximum variable interest rate is 18.00%.

⁴ The variable rate is based on the spot "90-day Average SOFR" version of the Secured Overnight Financing Rate (SOFR) published by a source approved by the Alternative Reference Rate Council during the following periods: December 21st through March 20th, March 21st through June 20th, June 21st through September 20th; and September 21st through December 20th. The spot "90-day Average SOFR" version of the Secured Overnight Financing Rate (SOFR) for the period December 21, 2022 - March 20, 2023 is 4.454% (Effective May 1 – July 31, 2023).

⁵ Annual percentage rate (APR), finance charges, and monthly payments are based on borrowing \$10,000 in a single disbursement.

- **Standard Payment -Fixed** is based on a fixed interest rate of 5.85% to 9.48% during the selected full principal and interest repayment period.
 - Examples are based on the interest rates for the period of January 1 – June 30, 2023.
- **Standard Payment – Variable** is based on maintaining a constant interest rate on a variable rate loan of 7.84% to 11.48% during the selected full principal and interest repayment period.
 - Examples are based on the interest rates for the period of May 1, 2023 – July 31, 2023.

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