

Closed End-Home Equity Second Mortgage

Thank you for your interest in Launch Credit Union's Closed End 2nd Mortgage Loans Program. We offer fixed rate loans on owner occupied residential dwellings in Florida.

Amount of Loan – The maximum loan to value is 80% of either the appraised value or 110% of your tax assessment. The maximum dollar amount is \$250,000.

Loan Term – Maximum of 20 years on your Primary Residence. *Loan amounts less than \$150,000 have a maximum term of 15 years.

The processing time for a second mortgage is approximately two to three weeks.

Fees: Launch will pay up to \$1,000.00 in fees to originate your loan. Fees including an appraisal if one is required that exceed \$1,000, the borrower(s) are responsible for.

If an appraisal is required for the loan amount you requested, the appraisal fee is paid in advance by the borrower.

You will receive a loan estimate with all fees/costs disclosed within 3 business days of your application.

For additional information:

Visit our website: www.launchcu.com/rates

Call 321-455-9400, option 3 (*inside Brevard County*) or 1-800-662-5257, option 3 (*outside Brevard County*)

Visit one of our conveniently located branches in Brevard or Volusia County

09/2024 (*Revision date*)



Your savings federally insured to at least
\$250,000 and backed by the full faith and credit
of the United States Government
NCUA
National Credit Union Administration,
a U.S. Government Agency