

Using the Equity in Your Home

APL FCU offers two options that make it easy and inexpensive to borrow against the equity in your home: Home Equity Lines of Credit (HELOCs) and Home Equity Loans. Our Home Equity Loans and Lines of Credit are available for primary residences in MD, VA, PA, DC, DE and WV, and feature great rates without all the fees many other lenders charge.

Home Equity Lines of Credit (HELOCs)

Our HELOCs feature a variable rate of Prime + 0% with no closing costs*, and an open-end credit line from \$5,000 to \$200,000. You can borrow up to 90% of your home's value, less any mortgage balance. There are no minimum draw requirements, and you can access your line through eBranch or Mobile Banking, or by stopping by any APL FCU branch.

With a minimum payment requirement of just 1% of the outstanding balance, our HELOCs give you a lot of purchasing power for a very low monthly cost – just \$100 for each \$10,000 you wish to borrow. The funds can be used for home improvement projects, tuition expenses, debt consolidation, weddings and much more.

Home Equity Loans

If you prefer to borrow for a set term at a fixed rate, our Home Equity Loans may be the right option for you. With annual percentage rates starting at just 2.99%** and available terms from 3 to 20 years, you can borrow as little as \$5,000 and as much as \$200,000 (based on 90% of your home's market value less any liens).

For complete details about APL Federal Credit Union's home equity options or to apply today, visit the Home Equity link under the Borrow tab at aplfcu.org or stop by an APL FCU branch.

*The HELOC rate may vary monthly and is based on the highest Prime Rate as published in the Wall Street Journal on the last day of each month, effective the following day. APL FCU pays for the following closing costs at settlement: documentary tax, title examination and state recording fees. If an appraisal is required, any fees associated with the appraisal are not considered part of the closing costs and are payable by the borrower(s). A minimum payment of \$100 applies for balances under \$10,000. **2.99% Annual Percentage Rate shown is for a 3-year Home Equity Loan as of 10/1/21, and is subject to change without notice. Other rates and terms are available. Visit aplfcu.org for complete details. APL FCU is an equal opportunity lender.

David's Desk



“How will you measure your life?” This is the title of an article published some years ago in the Harvard Business Review, written by Clayton Christiansen, that has influenced me not only as a leader but as a human being. He encourages us all to consider the impact we have on others as the basis for how we measure success in our lives. Not just at work, but in all of aspects of our life. I recommend the article to you, but mostly I would simply recommend that we all consider the impact or influence we are having on those around us. I hope considering your impact on others brings out great things in you – I know it helps me when I am conscious enough to truly regard other human beings.

David Woodruff, President/CEO

What is Equity?

Equity is the difference between what your home is currently worth and what you owe on your mortgage.



Use Equity For:



P.O. Box 418 Laurel, MD 20725

MAIN OFFICE

11050 Johns Hopkins Road
Laurel, MD 20723
443-778-5250
800-367-5796 (out of area)
Fax: 240-228-5545

Lobby Hours:

Mon., Tue., Thu. & Fri.
8:30 am to 4:30 pm
Wed., 9:30 am - 4:30 pm
Saturday
9:00 am to Noon

Drive-Thru Hours:

Mon., Tue., Thu. & Fri.
8:00 am to 6:00 pm
Wed., 9:30 am - 6:00 pm
Saturday
9:00 am to Noon

COLUMBIA BRANCH

8870 McGaw Road
Columbia, MD 21045
443-778-5250
Fax: 410-309-3522

Lobby & Drive-Thru Hours:

Same as Main Office

APL CAMPUS BRANCH

11100 Johns Hopkins Road
Laurel, MD 20723
443-778-5250
Fax: 240-228-3060

Weekday Lobby Hours:

Same as Main Office and
Columbia Branch

CALL CENTER:

Use Main Office Numbers
Mon., Tue., Thu. & Fri.
8:30 am to 4:30 pm
Wed., 9:30 am - 4:30 pm
Saturday
9:00 am to Noon

SURCHARGE-FREE ALLPOINT ATMs

to find locations:

- visit aplfcu.org
- use your mobile device
- use your GPS device
- call 800-976-4917

FINANCIAL HIGHLIGHTS

(as of 8/31/2021)

Assets - \$593 Million
Savings - \$523 Million
Loans - \$348 Million
Members - 26,805

CURRENT RATES

Visit aplfcu.org

SPREAD THE WORD

APL Federal Credit Union is open to anyone who lives, works, attends school or regularly conducts business in Howard County, Maryland, and members of their families. Family members do not have to live or work in Howard County to be eligible for membership.

CONTACT US

Website:
aplfcu.org

e-Mail:

MemberServices@aplfcu.org

Telephone Banking:

443-778-5858
Out of Area: 800-382-1993

Lost or Stolen Visa Card:

After hours and weekends
800-367-5796

Routing Number:

255077998



INSIGHT

The Quarterly Newsletter for APL Federal Credit Union Members

4th Quarter 2021

It's Your Equity



Use It
How You Want

