

CREDIT POLICY ANNOUNCEMENT

Bulletin- 2023-33 | Enhanced HELOC Products

Implementation Information

Effective date: 8/22/23

Update:

We're excited to announce that we've enhanced our HELOC and HELOC Plus products, now offering a 3-year draw period. It's important to note that the 10-year interest only payment period and 20-year fully amortizing repayment period for the HELOC products remain unchanged. The updated matrices will be accessible at <https://wholesale.springeq.com/> on 8/22. Please contact your account executive with questions.

Note: The draw period for a HELOC cannot be changed after the initial disclosures have been sent. Additionally, HELOC products with the 3-year draw period are not permitted in the state of Texas.

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