

Program Features

- ◆ Low initial rate for **3 years**
- ◆ Fast, free pre-approvals
- ◆ Low down payment
- ◆ No down payment
(subject to higher rate)
- ◆ Free Appraisals*
- ◆ Automatic payment transfers
- ◆ Free bi-weekly payment set-up available**
- ◆ No points or origination fees
- ◆ No pre-payment penalties
- ◆ Local servicing
- ◆ Gifts acceptable source of down payment

**Closing costs will be reduced by the amount of appraisal fee (up to \$300 value - refunded at closing). **Estimated value - \$250*



Exclusive coupon for Medical Residents.

Appraisal Fee Refund
(Up to \$300 value)

Present this coupon with your membership card at any IMCU branch.

Limit one coupon per member. Not valid with any other offer. All coupons are non-transferrable.

For more information please contact
Indiana Members Credit Union
Mortgage Services Department
at (317) 817-9700 or
(800) 869-1877
Fax (317) 817-9710
mortgage@imcu.com
www.imcu.org



1/05



Adjustable Rate Mortgage

EXCLUSIVE PROGRAM FOR MEDICAL RESIDENTS

Special 3/3 ARM Program



Purchasing your home will be one of the most important transactions you will make in your lifetime.

Selecting a mortgage can be a challenging experience. Indiana Members Credit Union Mortgage Services Department has lending agents available to assist in your consideration and selection of a mortgage appropriate to your own financial requirements.

Indiana Members Credit Union has a wide variety of mortgage products and continually strives to offer excellent rates. Medical Residents may take advantage of our 3/3 ARM (Adjustable Rate Mortgage) to purchase a new home. The 3/3 ARM rate* is discounted and is well below fixed rate products. Our special appraisal fee refund is available to Medical Residents.

**The rate is based on the three-year treasury bill index with a 2.75% margin. Caps 2/6. Limited lending area. Subject to credit approval. Purchases only. Owner occupied properties only.*

Questions & Answers

What is the difference between Indiana Members 3/3 ARM and the 3/1 ARM other lenders offer?

While each loan has an initial rate for three years, subsequent adjustments for the 3/1 ARM are every 12 months while our 3/3 ARM is every 36 months.

Why would a borrower choose the Indiana Members 3/3 ARM rather than a fixed rate product?

The 3/3 ARM allows you to increase your purchasing power by reducing your interest rate and monthly payment compared to that of a fixed rate loan.

What is the minimum down payment required for a purchase?

0% of the purchase price.

Can I make a down payment?

Yes, and your rate improves if you do. Also, a gift is an acceptable source for your down payment.

Does Indiana Members Credit Union offer JUMBO loans?

We offer both conforming and JUMBO loans to qualified applicants.

Who is eligible for an Indiana Members 3/3 ARM?

Anyone living or working in Marion, Grant, Delaware, Madison County, or any of the contiguous counties (any county that immediately surrounds Marion County) are eligible.

How do I become a member?

Call one of our mortgage loan specialists for membership information and mortgage pre-approval.

Loan Interview

Please help your loan originator save you valuable processing time by having the following items available during your loan interview:

- W-2's for last two years (1099's if received)
- Most recent pay stub or employment contract
- Two months of statements for all asset accounts (checking, savings, money market, certificates, stock brokerage, company savings plans, life insurance policy cash value, etc.)
- Sales contract and Realtor listing sheet (when available)
- The non-refundable application fee collected at appointment*
- Other documentation may be required depending on circumstances

INDIANA 
Members Credit Union
Keeping It Simple

* \$375 non-refundable application fee.