

# Mortgage Loans



## First Mortgages

Today's Interest Rates Effective May 16, 2019

NMLS# 441327

Lock Desk Hours: 10:30am - 4:30pm - Interest rates are subject to change without notice.

| Conventional Fixed Mortgages (\$484,350 or less)  | Interest Rate  | Points % | APR*   | \$ Per \$1000 |
|---|----------------|----------|--------|---------------|
| 30 year fixed (360 monthly payments)<br>359 pmts of \$474.42 and 1 pmt of \$474.22  | 4.000%         | 0        | 4.078% | \$4.74        |
| 20 year fixed (240 monthly payments)<br>239 pmts of \$605.98 and 1 pmt of \$605.99  | 4.000%         | 0        | 4.108% | \$6.06        |
| 15 year fixed (180 monthly payments)<br>179 pmts of \$727.22 and 1 pmt of \$727.86  | 3.750%         | 0        | 3.888% | \$7.27        |
| 10 year fixed (120 monthly payments)<br>119 pmts of \$994.72 and 1 pmt of \$995.38.   | 3.625%         | 0        | 3.825% | \$9.95        |
| <b>ARMs</b>   |                |          |        |               |
| 1 year ARM (1)<br>1 yr fixed rate, then adjusts annually, (360 monthly payments)<br>12 pmts of \$442.10, 12 pmts of \$556.67, 12 pmts of \$680.50, 323 pmts of \$811.41 and 1 pmt of \$813.45                           | 3.375%         | 0        | 5.346% | \$4.42        |
| 3/1 ARM (1)<br>3 yr fixed rate, then adjusts annually, (360 monthly payments)<br>36 pmts of \$456.05, 12 pmts of \$565.66, 12 pmts of \$683.23, 299 pmts of \$806.92, and 1 pmt of \$810.64                             | 3.625%         | 0        | 5.092% | \$4.56        |
| 5/1 ARM (1)<br>5 yr fixed rate, then adjusts annually, (360 monthly payments)<br>60 pmts of \$470.24, 12 pmts of \$574.69, 12 pmts of \$685.87, 275 pmts of \$802.19 and 1 pmt of \$805.72                              | 3.875%         | 0        | 4.946% | \$4.70        |
| 7/1 ARM (1)<br>7 yr fixed rate, then adjusts annually, (360 monthly payments)<br>84 pmts of \$484.65, 275 pmts of \$748.83 and 1 pmt of \$747.36  | 4.125%         | 0        | 4.889% | \$4.85        |
| Construction First Mortgages  | Interest Rate  | Points % | APR*   | \$ Per \$1000 |
| <b>Loan amounts \$484,350 or less</b>   |                |          |        |               |
| 30 year fixed (360 monthly payments)<br>359 pmts of \$506.69 and 1 pmt of \$502.86.   | 4.500%         | 0        | 4.580% | \$5.07        |
| 5/1 ARM (1)<br>5 yr fixed rate, then adjusts annually, (360 monthly payments)<br>60 pmts of \$506.69, 12 pmts of \$615.50, 12 pmts of \$730.74, 275 pmts of \$850.85 and 1 pmt of \$852.20                              | 4.500%         | 0        | 5.038% | \$5.07        |
| <b>Loan amounts \$484,351 or Greater</b>  |                |          |        |               |
| 30 year fixed (available up to \$1,000,000), (360 monthly payments)<br>359 pmts of \$2,563.23 and 1 pmt of \$2,559.36.  | 4.875%         | 0        | 4.902% | \$5.29        |
| Amounts greater than \$1,000,000  | call for quote |          |        |               |
| 5/1 ARM (1) (up to \$850,000)<br>5 yr fixed rate, then adjusts annually, (360 monthly payments)<br>60 pmts of \$2,563.23, 12 pmts of \$3,102.63, 12 pmts of \$3,672.22, 275 pmts of \$4,264.57 and 1 pmt of \$4,260.03. | 4.875%         | 0        | 5.079% | \$5.29        |
| Jumbo First Mortgage (\$484,351 or greater)   | Interest Rate  | Points % | APR*   | \$ Per \$1000 |
| 30 year fixed (available up to \$1,000,000), (360 monthly payments)<br>359 pmts of \$2,328.72 and 1 pmt of \$2,379.66   | 4.250%         | 0        | 4.276% | \$4.92        |
| Amounts greater than \$1,000,000  | call for quote |          |        |               |
| 20 year fixed (up to \$850,000), (240 monthly payments)<br>239 pmts of \$3,031.66 and 1 pmt of \$3,031.16   | 4.375%         | 0        | 4.411% | \$4.41        |
| 15 year fixed (up to \$850,000), (180 monthly payments)<br>179 pmts of \$3,492.35 and 1 pmt of \$3,492.09   | 3.625%         | 0        | 3.671% | \$7.21        |
| 5/1 ARM (1) (up to \$850,000)<br>5 yr fixed rate, then adjusts annually, (360 monthly payments)<br>60 pmts of \$2,174.95, 12 pmts of \$2,667.90, 12 pmts of \$3,194.22, 275 pmts of \$3,746.26 and 1 pmt of \$3,741.33  | 3.500%         | 0        | 4.522% | \$4.49        |
| FHA First Mortgages   | Interest Rate  | Points % | APR*   | \$ Per \$1000 |
| 30 year FHA fixed (360 monthly payments)<br>359 pmts of \$484.65 and 1 pmt of \$484.60  | 4.125%         | 0        | 4.202% | \$4.85        |
| 15 year FHA fixed, (180 monthly payments)<br>179 pmts of \$739.69 and 1 pmt of \$739.28   | 4.000%         | 0        | 4.136% | \$7.40        |
| 5/1 FHA ARM (2), (360 monthly payments)   | call for quote |          |        |               |

FHA Rates listed above are for loans \$ 200,000 or more

Please contact a Mortgage Loan Officer directly for CHFA and VA interest rate information



Please Contact Kelly Meuser, Mortgage Loan Advisor, at 860.402.2153 (cell)

Up to 95% LTV for certain mortgage products, property types, and loan amounts. Any down payment less than 20% requires private mortgage insurance.

The Bank's lending geography is CT, MA and RI; properties outside of CT, MA and RI are considered on a per case basis.

(1) The Annual Percentage Rate (APR) for Adjustable Rate Mortgages (ARMs) may increase or decrease at each adjustment. Interest rates based on the 1 year treasury bill index plus a margin. Please ask us for the current index and margin.

(2) The Annual Percentage Rate (APR) for 5/1 FHA Adjustable Rate Mortgages (ARMS) may increase or decrease at each adjustment.

Interest rates are based on the 1 year Libor rate plus a margin. Please ask us for the current index and margin.

Interest rates are subject to change without notice. APR assumes 60% Loan-to-Value. Payments do not include amounts for insurance or tax premiums if applicable, and the actual payment obligation will be greater. Interest rates are subject to credit and property qualification and approval based upon secondary market guidelines. Interest rates and APRs may vary depending on loan details such as points, loan amount, your credit, and property occupancy. Your rate may vary based upon your credit history and other loan details. Other rates and terms are available upon request. Interest rates assumes owner occupied single family property. All loans subject to standard credit approval process. Rates may vary based on closing timeframe.

## Home Equity Lines &amp; Loans and Personal Loans

Today's Interest Rates Effective May 16, 2019

| Home Equity Lines of Credit - PRIME - .50%  | Interest Rate | APR*          |
|---|---------------|---------------|
| Prime - .50%. 9-year, 10 month Draw period; 10-year Repayment period.<br>Floor of 5.000%; cap of 18%. (2) (3) (4) (5)<br>Cancellation charge of \$300.00 will apply if account closed within 24 months.<br>Annual fee \$50.00. Minimum line of \$15,000 | 5.00%         | 5.00%         |
| Home Equity Loans (with a Pinnacle or Pinnacle Plus account)  | APR*          | \$ Per \$1000 |
| 5 Years (60 monthly payments) (1) (4) (5)<br>59 pmts of \$1,025.37 and 1 pmt of \$1,025.15  | 4.50%         | \$18.64       |
| 10 Years (120 monthly payments)(1) (4) (5)<br>119 pmts of \$590.10 and 1 pmt of \$590.75  | 5.25%         | \$10.73       |
| 15 Years (180 monthly payments) (1) (4) (5)<br>179 pmts of \$456.73 and 1 pmt of \$455.46   | 5.75%         | \$8.30        |
| Other Consumer Loans  | APR*          |               |
| Overdraft Protection  | 15.00%        |               |

(1) APR = Annual Percentage Rates effective as of 05/16/2019. 5 year rate based on 5 year loan, 60 monthly payments of \$18.64 per thousand borrowed. 10 year rate based on 10 year loan, 120 monthly payments of \$10.73 per thousand. 15 year rate based on 15 year loan. 180 monthly payments of \$8.30 per thousand. To qualify for the 4.00%, 4.75% or 5.25%, borrower must have or open a Pinnacle Advantage or Pinnacle+ Advantage Checking Account. If no Pinnacle Advantage or Pinnacle+ Advantage Checking Account, please add .25% to the rate listed above. Minimum loan amount of \$10,000. All interest rates are subject to change without notice.

(2) The Simsbury Bank Home Equity Line of Credit Annual Percentage Rate (APR) is a variable rate and will be based on the highest prime rate preceding the start of the billing cycle plus 0.0% (the Prime Rate is currently 5.500% APR as of 05/16/2019), found in the "MoneyRates" section of the Wall Street Journal. Rates are subject to change on a daily basis without notice. Maximum APR that can apply is 18% APR and a minimum APR of 5.000%. Rate subject to change monthly during life of loan. Draw period is 9 years, 10 months; repayment period is 10 years. If you make interest-only payments during the draw period, then at the start of the repayment period your monthly payment will increase because you must now pay back the principal as well as interest. To qualify for the 5.000% APR the borrower must have a minimum credit score of 720; minimum APR is 5.500% with a credit score of 719 or less. There is an annual fee of \$50.00. Other restrictions may apply. Consult your tax advisor about the potential deductibility of interest. All interest rates are subject to change without notice. Please visit [simsburybank.com](http://simsburybank.com) or contact any branch or loan officer for offer details.

(3) To have the annual fee of \$50.00 waived, the customer must have or open a Pinnacle Advantage Checking Account or a Pinnacle+ Advantage Checking Account.

(4) A Pinnacle Advantage Account requires \$15,000 in personal deposit balances; Pinnacle+ Advantage Account requires combined balances of \$25,000 in outstanding fixed home equity loan, home equity line of credit, auto loan or personal deposits. Pinnacle Advantage and Pinnacle+ Advantage Accounts requires a debit card, online banking and e-statements. Pinnacle+ Advantage customers receive free ATM usage at ATMs across the U.S.

(5) The Bank's lending geography is CT, MA and RI; properties outside of CT, MA and RI considered on a per case basis. All offers apply to qualifying borrowers for owner-occupied 1-4 family and condominium properties, subject to credit and property approval; there are no closing costs for loan amounts less than or equal to \$250,000 apart from property insurance which is required; loan amounts; \$250,001 and greater will be considered on a per case basis and requires borrowers to pay closing costs and a full appraisal. Final rate and terms are determined based on credit score and history. Other restrictions may apply.

\*APR = Annual Percentage Rate

Interest Rates subject to change without notice.



Please Contact Kelly Meuser, Mortgage Loan Advisor, at 860.402.2153 (cell)