

**MERRIMACK COLLEGE FEDERAL CREDIT UNION
LOAN RATES**

Signature Loans	Maximum Amount **	Rates	Terms	Rate / \$1,000
	\$7,500	6.50%	12 Months	\$86.30
	\$7,500	7.50%	24 Months	\$45.00
	\$7,500	8.50%	36 Months	\$31.57
	\$7,500	9.50%	48 Months	\$25.12
Debt Consolidation Loans	\$7,500	12.00%	48 Months	\$26.33

Note: If length of membership is less than one (1) year, the maximum loan allowed is \$5,000.

Second Mortgage Loans	Maximum Amount	Rate	Max. Term	Rate / \$1,000
	\$100,000	4.95%	Up to 120 Months	\$10.59 (120 Months)
	\$100,000	4.95%	121 - 180 Months	\$ 7.89 (180 Months)

Note: Rate / \$1,000 based upon 120 and 180 months. See Credit Union Manager for details.

Home Improvement Loans	Max. Amount	Rate	Max. Term	Rate / \$1,000
	\$15,000	8.00%	84 Months	\$15.59

Note: Financing based upon 90% of assessed value and/or a current independent appraisal less any outstanding mortgages and/or equity lines.

Share Loans	Maximum Amount **	Rates	Rate / \$1,000
Term up to 24 months	Share Balance	Share Dividend Rate + 2%	\$43.09 (24 Months)
Term up to 120 months	Share Balance	Share Dividend Rate + 3%	\$10.25 (120 Months)

Rate on Share Loans based upon latest quarterly rate declaration.

Auto Loan Specials

	Maximum Amount	Rates **	Max. Terms	Rate / \$1000
New Vehicles (100% Financing)				
2007, 2008, and 2009 vehicles	\$40,000	3.99%	36 Months	\$29.52
Autos, Campers, Travel Trailers	\$40,000	4.24%	48 Months	\$22.69
	\$40,000	4.49%	60 Months	\$18.64
	\$40,000	5.24%	72 Months **	\$16.22
Used Vehicles (90% Financing)	Max. Amount	Rates **	Max. Terms	Rate / \$1000
2004 - 2006 vehicles	\$30,000	5.74%	36 Months	\$30.30
	\$30,000	5.74%	48 Months	\$23.37
	\$30,000	5.74%	60 Months	\$19.21
Used Vehicles (80% Financing)	Max. Amount	Rates **	Max. Terms	Rate / \$1000
2003 and older vehicles **	\$30,000	7.50%	36 Months	\$31.11
	\$30,000	7.50%	48 Months	\$24.18

**** Note** - Auto Loan Rates are 0.5% higher for all Auto Loans that do not have **Payroll Deduction** or **Direct Deposit**.
 - 72-month financing available on "new" previously unregistered 2008 and 2009 models only.
 - Generally vehicles older than 2001 are financed as a Signature Loan.

Boats* (80% Financing)	Max. Amount	Rates	Max. Terms	Rate / \$1000
New	\$40,000	8.00%	15 years	\$9.56
Used	\$25,000	9.00%	36 Months	\$31.80
	\$25,000	11.00%	48 Months	\$25.85

LOAN POLICIES - Important points:

Vehicle Loans - There will be a yearly change to reflect new model years.

- Contact the Credit Union Manager for information on pre-approval.

All loans (except share loans) must be approved by the Credit Committee.

All rates include Credit Life Insurance on all loans of eligible borrowers up to \$25,000.

Normally six payments shall be made before a loan may be refinanced.

Updated January 23, 2009