

Get Connected



ISLANDERS BANK Small Home Improvement Loan Program

Islanders Bank has created a loan program focusing on the finance of smaller loan amounts to make specific home improvements.

It is a convenient, low cost, and straightforward method of financing smaller dollar home improvements.

The program is available to all qualifying individuals.



What do I need to know about this program?

Loan Terms

- Loan Size: \$2,000 - \$10,000
- Repayment Terms:
 - \$2,000 - \$5,000 Fully amortized over 5 years
 - \$5,001 - \$10,000 Fully amortized over 10 years
 - \$10,000+ Favorable terms depending upon product and financing needs
- Purpose: Funds must be used only for home improvement, specifically energy efficiency improvements, alternative energy products or technology connections
- Rates: 5 years – 6.75% Rate and 7.592% APR*; 10 years – 7.25% Rate and 7.476% APR* (*Rates will be 1% higher without auto-pay from an Islanders Bank checking account; volume of the 10 year fixed-rate program will be limited.) No prepayment penalty.
- Fees: \$100 Loan Fee
- Collateral: Up to \$10,000 unsecured; Over \$10,000 contact bank about other home equity products available secured by a Deed of Trust on your primary local residence. Flexibility regarding available equity for collateral.
- Acceptable credit history is required.
- Location: San Juan Islands only

AVAILABLE FINANCING EXAMPLES:


Loan Amount \$5,000	Loan Amount \$10,000
5 year fixed rate of 6.75% and 7.592% APR	10 year fixed rate of 7.25% and 7.476% APR
60 monthly principal & interest pmts \$98.40	120 monthly principal & interest pmts \$117.39
\$100 Loan Fee	\$100 Loan Fee
Rates include a 1% discount for an auto payment from an Islanders Bank Checking account	Rates include a 1% discount for an auto payment from an Islanders Bank Checking account
Rates Current as of January 7, 2019	Rates Current as of January 7, 2019
Loan programs, rates and fees are subject to change without notice	Loan program, rates and fees are subject to change without notice
Financing subject to meeting qualification standards	Financing subject to meeting qualification standards

*

APR = Annual Percentage Rate



**Islanders Bank
Home Energy
Improvement Loan Process is**

-  Convenient
-  Low Cost
-  Straightforward

Talk with a loan officer
to get your
home project connected.



Friday Harbor Branch

225 Blair Avenue
PO Box 909
Friday Harbor, WA 98250
(360)378-2265

Orcas Island Branch

475 Fern Street
PO Box 699
Eastsound, WA 98245
(360)376-2265

Lopez Island Branch

45 Weeks Road
PO Box 157
Lopez Island, WA 98261
(360)468-2295

Touch Tone Teller

(800)957-5976

Online Banking



www.islandersbank.com

Mobile Banking

www.airteller.com/IslandersBank
Or Download our App!

For questions regarding Online Banking,
please call **1(800)843-5441** or
Email us at
mybank@islandersbank.com



Get Connected



**Small Home Improvement
Loan Program**



January 2019

Version 1.07

