

## Home Equity Loan Application

### IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. What this means for you: When you open an account, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

What type of account are you applying for? (Please check appropriate box):					
<input type="checkbox"/> INDIVIDUAL (Own income or assets) <input type="checkbox"/> JOINT (Each borrower intends to apply for joint credit. Your initials.) _____					
Loan Product					
<input type="checkbox"/> Home Equity Loan for a fixed term of <input type="checkbox"/> 5 years <input type="checkbox"/> 10 years <input type="checkbox"/> 15 years <input type="checkbox"/> 20 years <input type="checkbox"/> 25 years <input type="checkbox"/> Home Equity Flexible Line of Credit					
Amount requested		Purpose of loan		Referred By (Bank Use Only)	
Applicant Information					
Full Name		Social Security Number		Date of Birth	Marital Status:
Principal Residence Street Address, City, State, Zip		Home Phone		<input type="checkbox"/> Married <input type="checkbox"/> Separated <input type="checkbox"/> Unmarried - (Single, Divorced, Widowed)	Residency Status:
Current Employer		Position or Title	Work Phone		<input type="checkbox"/> U.S. Citizen <input type="checkbox"/> Permanent Resident Alien <input type="checkbox"/> Non-Perm Resident Alien <input type="checkbox"/> Other
Employer's Address		<input type="checkbox"/> Full Time <input type="checkbox"/> Part Time	Years There	Occupation (Prior if Retired)	
Gross Salary	<input type="checkbox"/> Week <input type="checkbox"/> Month <input type="checkbox"/> Year	Other Income*	<input type="checkbox"/> Week <input type="checkbox"/> Month <input type="checkbox"/> Year	Source of Other Income*	
Previous Employer		Position or Title	Work Phone	Years There	Occupation
Previous Employer (2)		Position or Title	Work Phone	Years There	Occupation
Driver's License Number and State		Issue Date	Exp Date	Cell Phone	E-mail Address
Name of Nearest Relative		Relationship	Phone Number	Mother's Maiden Name	
<b>*Alimony, Child Support, Separate Maintenance Income or other income need not be revealed if you do not wish to have it considered as a basis for repaying this obligation.</b>					
Co-Applicant Information					
Full Name		Social Security Number		Date of Birth	Marital Status:
Principal Residence Street Address, City, State, Zip		Home Phone		<input type="checkbox"/> Married <input type="checkbox"/> Separated <input type="checkbox"/> Unmarried - (Single, Divorced, Widowed)	Residency Status:
Current Employer		Position or Title	Work Phone		<input type="checkbox"/> U.S. Citizen <input type="checkbox"/> Permanent Resident Alien <input type="checkbox"/> Non-Perm Resident Alien <input type="checkbox"/> Other
Employer's Address		<input type="checkbox"/> Full Time <input type="checkbox"/> Part Time	Years There	Occupation (Prior if Retired)	
Gross Salary	<input type="checkbox"/> Week <input type="checkbox"/> Month <input type="checkbox"/> Year	Other Income*	<input type="checkbox"/> Week <input type="checkbox"/> Month <input type="checkbox"/> Year	Source of Other Income*	
Previous Employer		Position or Title	Work Phone	Years There	Occupation
Previous Employer (2)		Position or Title	Work Phone	Years There	Occupation
Driver's License Number and State		Issue Date	Exp Date	Cell Phone	E-mail Address
Name of Nearest Relative		Relationship	Phone Number	Mother's Maiden Name	
<b>*Alimony, Child Support, Separate Maintenance Income or other income need not be revealed if you do not wish to have it considered as a basis for repaying this obligation.</b>					

## Home Equity Loan Application

Collateral (Subject Property)						
Estimated value	Type <input type="checkbox"/> 1 Family <input type="checkbox"/> 2 Family <input type="checkbox"/> 3-4 Family <input type="checkbox"/> Condo/Town	<input type="checkbox"/> 2 Family <input type="checkbox"/> Other	Type: <input type="checkbox"/> Second home	<input type="checkbox"/> Primary residence <input type="checkbox"/> Investment/Other	If Condo/Townhouse –Monthly Dues: \$	
Property Street Address, City, State, Zip (if different)		Year built	Year purchased	Total rooms	Total square feet	
Number of bedrooms	Number of baths	Family room <input type="checkbox"/> Yes <input type="checkbox"/> No	Full basement <input type="checkbox"/> Yes <input type="checkbox"/> No	Central air <input type="checkbox"/> Yes <input type="checkbox"/> No	In ground pool <input type="checkbox"/> Yes <input type="checkbox"/> No	
Financial Information						
Primary Residence						
<input type="checkbox"/> Own <input type="checkbox"/> Rent	Mortgage Holder/Landlord		Mortgage Balance	Monthly Pmt	Annual Taxes/Ins	If not in Mtg.
Other Real Estate Owned (If more than four properties, please attach as separate sheet):						
<input type="checkbox"/> Second Home <input type="checkbox"/> Invest Property	Mortgage Holder	Gross Mthly Rental Inc	Mortgage Balance	Monthly Pmt	Annual Taxes/ Ins	If not in Mtg.
<input type="checkbox"/> Second Home <input type="checkbox"/> Invest Property	Mortgage Holder	Gross Mthly Rental Inc	Mortgage Balance	Monthly Pmt	Annual Taxes/Ins	If not in Mtg.
<input type="checkbox"/> Second Home <input type="checkbox"/> Invest Property	Mortgage Holder	Gross Mthly Rental Inc	Mortgage Balance	Monthly Pmt	Annual Taxes/Ins	If not in Mtg.
<input type="checkbox"/> Second Home <input type="checkbox"/> Invest Property	Mortgage Holder	Gross Mthly Rental Inc	Mortgage Balance	Monthly Pmt	Annual Taxes/Ins	If not in Mtg.
Creditors and Checking/Savings:						
Creditor 1	Balance \$	Monthly Pmt \$	Creditor 2	Balance \$	Monthly Pmt \$	
Creditor 3	Balance \$	Monthly Pmt \$	Creditor 4	Balance \$	Monthly Pmt \$	
Checking Institution	Branch Location	Account No	Savings Institution	Branch Location	Account No	
Payoff Information						
Lender 1	Account number	Estimated balance	Lender 2	Account number	Estimated balance	
Lender 3	Account number	Estimated balance	Lender 4	Account number	Estimated balance	
Automatic Payment Deduction:						
<input type="checkbox"/> I would like my monthly payment deducted from a checking account to be established at Northfield Bank.						
<input type="checkbox"/> I would like my monthly payment deducted from my existing checking account (please include a copy of a VOIDED check).						
Institution		ABA Number		Checking Account Number		
Declarations						
(Please provide details on an additional page to any questions with a "Yes" response)						
Declaration			Applicant		Co-Applicant	
Have you had property foreclosed upon or given title or deed in lieu thereof in the past seven years?			<input type="checkbox"/> Yes <input type="checkbox"/> No		<input type="checkbox"/> Yes <input type="checkbox"/> No	
Are you obligated to pay alimony, child support or separate maintenance?			<input type="checkbox"/> Yes <input type="checkbox"/> No		<input type="checkbox"/> Yes <input type="checkbox"/> No	
Are you party to any lawsuit or subject to outstanding judgments?			<input type="checkbox"/> Yes <input type="checkbox"/> No		<input type="checkbox"/> Yes <input type="checkbox"/> No	
Are you party to taxes or credit obligations past due?			<input type="checkbox"/> Yes <input type="checkbox"/> No		<input type="checkbox"/> Yes <input type="checkbox"/> No	
Have you ever filed for personal bankruptcy or served as an officer in a company that has filed bankruptcy?			<input type="checkbox"/> Yes <input type="checkbox"/> No		<input type="checkbox"/> Yes <input type="checkbox"/> No	
Are you presently under indictment or probation or parole, or ever been convicted for any criminal offense other than a minor motor vehicle violation?			<input type="checkbox"/> Yes <input type="checkbox"/> No		<input type="checkbox"/> Yes <input type="checkbox"/> No	
Did you ever have credit in any other name?			<input type="checkbox"/> Yes <input type="checkbox"/> No		<input type="checkbox"/> Yes <input type="checkbox"/> No	

## Home Equity Loan Application

### Demographic Information of Applicant(s)

**Please Read The Following Disclosure Prior To Completing**

The purpose of collecting this information is to help ensure that all applicants are treated fairly and that the housing needs of communities and neighborhoods are being fulfilled. For residential mortgage lending, federal law requires that we ask applicants for their demographic information (ethnicity, sex and race) in order to monitor our compliance with equal credit opportunity, fair housing, and home mortgage disclosure laws. You are not required to provide this information, but are encouraged to do so. You may select one or more designations for "Ethnicity" and one or more designations for "Race". The law provides that we not discriminate on the basis of this information, or on whether you choose to provide it. However, if you choose not to provide the information and you have made this application in person, federal regulations require us to note your ethnicity, sex and race on the basis of visual observation or surname. The law also provides that we may not discriminate on the basis of age or marital status information you provide in this application. If you do not wish to provide some or all of this information please check below.

APPLICANT:	CO-APPLICANT:
<p><b>Race:</b></p> <p><input type="checkbox"/> American Indian or Alaskan Native – Enter name of enrolled or principal tribe: _____</p> <p><input type="checkbox"/> Asian</p> <p style="margin-left: 20px;"> <input type="checkbox"/> Asian Indian    <input type="checkbox"/> Chinese    <input type="checkbox"/> Filipino  <input type="checkbox"/> Japanese    <input type="checkbox"/> Korean    <input type="checkbox"/> Vietnamese         </p> <p><input type="checkbox"/> Other Asian – Enter race: _____  <i>Examples: Hmong, Laotian, Thai, Pakistani, Cambodian, etc.</i></p> <p><input type="checkbox"/> Black or African American</p> <p><input type="checkbox"/> Native Hawaiian or Other Pacific Islander</p> <p style="margin-left: 20px;"> <input type="checkbox"/> Native Hawaiian    <input type="checkbox"/> Guamanian or Chamorro    <input type="checkbox"/> Samoan  <input type="checkbox"/> Other Pacific Islander – Enter race: _____  <i>Examples: Fijian, Tongan, etc.</i> </p> <p><input type="checkbox"/> White</p> <p><input type="checkbox"/> I do not wish to provide this information</p>	<p><b>Race:</b></p> <p><input type="checkbox"/> American Indian or Alaskan Native – Enter name of enrolled or principal tribe: _____</p> <p><input type="checkbox"/> Asian</p> <p style="margin-left: 20px;"> <input type="checkbox"/> Asian Indian    <input type="checkbox"/> Chinese    <input type="checkbox"/> Filipino  <input type="checkbox"/> Japanese    <input type="checkbox"/> Korean    <input type="checkbox"/> Vietnamese         </p> <p><input type="checkbox"/> Other Asian – Enter race: _____  <i>Examples: Hmong, Laotian, Thai, Pakistani, Cambodian, etc.</i></p> <p><input type="checkbox"/> Black or African American</p> <p><input type="checkbox"/> Native Hawaiian or Other Pacific Islander</p> <p style="margin-left: 20px;"> <input type="checkbox"/> Native Hawaiian    <input type="checkbox"/> Guamanian or Chamorro    <input type="checkbox"/> Samoan  <input type="checkbox"/> Other Pacific Islander – Enter race: _____  <i>Examples: Fijian, Tongan, etc.</i> </p> <p><input type="checkbox"/> White</p> <p><input type="checkbox"/> I do not wish to provide this information</p>
<p><b>Ethnicity:</b></p> <p><input type="checkbox"/> Hispanic or Latino</p> <p style="margin-left: 20px;"> <input type="checkbox"/> Mexican    <input type="checkbox"/> Puerto Rican    <input type="checkbox"/> Cuban  <input type="checkbox"/> Other Hispanic or Latino – Enter Origin: _____  <i>Examples: Argentinean, Colombian, Dominican, Nicaraguan, Salvadoran, Spaniard, etc.</i> </p> <p><input type="checkbox"/> Not Hispanic or Latino</p> <p><input type="checkbox"/> I do not wish to provide this information</p>	<p><b>Ethnicity:</b></p> <p><input type="checkbox"/> Hispanic or Latino</p> <p style="margin-left: 20px;"> <input type="checkbox"/> Mexican    <input type="checkbox"/> Puerto Rican    <input type="checkbox"/> Cuban  <input type="checkbox"/> Other Hispanic or Latino – Enter Origin: _____  <i>Examples: Argentinean, Colombian, Dominican, Nicaraguan, Salvadoran, Spaniard, etc.</i> </p> <p><input type="checkbox"/> Not Hispanic or Latino</p> <p><input type="checkbox"/> I do not wish to provide this information</p>
<p><b>Sex:</b></p> <p><input type="checkbox"/> Male    <input type="checkbox"/> Female    <input type="checkbox"/> I do not wish to provide this information</p>	<p><b>Sex:</b></p> <p><input type="checkbox"/> Male    <input type="checkbox"/> Female    <input type="checkbox"/> I do not wish to provide this information</p>
<p><b>To be completed by Financial Institution:</b></p> <p>Was the ethnicity of the Applicant collected on the basis of visual observation or surname    <input type="checkbox"/> Yes    <input type="checkbox"/> No</p> <p>Was the sex of the Applicant collected on the basis of visual observation of surname    <input type="checkbox"/> Yes    <input type="checkbox"/> No</p> <p>Was the race of the Applicant collected on the basis of visual observation of surname    <input type="checkbox"/> Yes    <input type="checkbox"/> No</p>	<p><b>To be completed by Financial Institution:</b></p> <p>Was the ethnicity of the Co-Applicant collected on the basis of visual observation or surname    <input type="checkbox"/> Yes    <input type="checkbox"/> No</p> <p>Was the sex of the Co-Applicant collected on the basis of visual observation of surname    <input type="checkbox"/> Yes    <input type="checkbox"/> No</p> <p>Was the race of the Co-Applicant collected on the basis of visual observation of surname    <input type="checkbox"/> Yes    <input type="checkbox"/> No</p>
<p><b>The demographic information was provided through:</b></p> <p><input type="checkbox"/> face-to-face interview (includes Electronic Media with Video Component)    <input type="checkbox"/> Telephone Interview    <input type="checkbox"/> Fax or Mail    <input type="checkbox"/> Email or Internet</p>	



## Home Equity Loan Application

### Representations and Warranties

The information contained in this application is provided to induce Northfield Bank to extend credit to you. You acknowledge and understand that we are relying on the information provided herein in deciding to grant credit. Each of you represents warrants and certifies that the information provided herein is true, correct and complete. Each of you agrees to notify us immediately and in writing of any change in name, address, or employment and of any material adverse change (1) in any of the information contained in this application or (2) in the financial condition of any of the applicant(s) or (3) in the ability of any of the applicant(s) to perform its (or their) obligation to you. If you fail to notify us as required above, or if any of the information herein should prove to be inaccurate or incomplete in any material respect, we may deny this application. You authorize us to make all inquiries we deem necessary to verify the accuracy of the information contained herein and to determine the credit-worthiness of the applicant(s). You authorize any person or consumer reporting agency to give us any information it may have on the applicant(s). Each of you authorizes us to answer questions about your credit experience with the applicant(s).

### Disclosure

If your application is denied, you have the right to a written statement of the specific reasons for the denial. To obtain the statement, please contact Northfield Bank Home Equity Lending Department at 581 Main Street, Woodbridge, New Jersey, 07095 within 60 days from the date you are notified of our decision. We will send you a written statement of reason for the denial within 30 days of receiving your request for the statement.

If an appraisal/evaluation is used in connection with your loan application, you have the right to a copy of the appraisal/evaluation. For a loan secured by a first lien, a free copy of the appraisal/evaluation will be sent to you. For a loan secured by a junior lien, we will provide you a copy of your appraisal/evaluation upon your request and payment of our cost for the appraisal/evaluation. If you wish a copy, please write to us at the following address: Northfield Bank, 581 Main Street, Woodbridge, New Jersey, 07095. We must hear from you no later than 90 days after we notify you about the action taken on your application or you withdraw your application.

### Notice

he Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, sexual orientation, gender identity, marital status, age (provided the applicant has the capacity to enter into a binding contract), because all or part of the applicant's income derives from any public assistance program, or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The federal agency that administers compliance with this law concerning this creditor is the Office of the Comptroller of the Currency, Customer Assistance Group, PO Box 53570, Houston, TX 77052, 1-800-613-6743.

### Signing

Each of you acknowledges that the loan indicated in this application is to be secured by a mortgage or deed of trust on the property described herein, and represents that the property will not be used for any illegal or restricted purpose, and that all statements made in this application and the attachments, are true and complete and are made for the purpose of obtaining the loan. Verification may be obtained by any source named in this application and/or in attachments. I/we fully understand that it is a federal crime punishable by fine or imprisonment, or both to knowingly make any false statements concerning any of the above facts as applicable under the provisions of Title 18, United States Code, Section 1014.

I acknowledge that I have received the following disclosures:

1. "Home Equity Disclosures"
2. "When Your Home Is On The Line - What You Should Know About Home Equity Lines of Credit"
3. "Important Terms Of Our Home Equity Line of Credit"
4. "Northfield Bank Privacy Policy"

\_\_\_\_\_  
Applicant Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Co-Applicant Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

Loan Origination Organization Name: Northfield Bank; NMLSR ID# 527665

Loan Originator Name: N/A; NMLSR ID#: N/A



## Home Equity Application Disclosure

In this Application Disclosure, the words; “you” and “your” means all applicants on this application and “we”, “us” and “our” means Northfield Bank.

### By submitting this application:

- You declare that the information in this application is true and complete.
- You authorize us to investigate the information in this application. You authorize any individual or consumer reporting agency to give us additional information.
- You agree that we may provide information to others whether or not credit is granted.
- You agree that this application will remain our property

### Additional Disclosures:

- You have the right to be represented by an attorney whose cost shall be your responsibility.
- Interest rates and terms cannot be negotiated between you and our branch personnel. The interest rate and terms on the loan you are applying for will be determined by our “Publicly” published rates at the time we receive your completed application (our current rates and terms are available on our website at [www.enorthfield.com](http://www.enorthfield.com)). Your rate and terms will be confirmed in writing and will be locked for thirty (30) days, from the date of the confirmation.
- Should you request us to subordinate our mortgage to a senior lien holder at some future time and we approve your request, you will be responsible for paying a fee that will be determined at that time.

#### Notice of Right to Receive Copy of Appraisal:

If an appraisal is used in connection with your loan application, you have the right to a copy of the appraisal. For a loan secured by a first lien; a free copy of the appraisal/evaluation will be sent to you promptly. For a loan secured by a junior lien; a copy of your appraisal/evaluation will be provided upon your request. If you wish a copy, please write to us at the following address: Northfield Bank, 581 Main Street, Woodbridge, New Jersey, 07095. We must hear from you no later than 90 days after we notify you about the action taken on your credit application or you withdraw your application.

- The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color religion, national origin, sex, sexual orientation, gender identity, marital status, age (provided the applicant has the capacity to enter into a binding contract); because all or part of your income derives from any public assistance program or because you have in good faith exercised any right under the Consumer Credit Protection Act.

#### Federal law requires us to provide the following information:

- We may report information about your account to credit bureaus. Late payments, missed payments, or other defaults on your account may be reflected in your credit report.
- Your loan contains a due on sale clause. This clause provides specific rights for the bank. We may accelerate your entire loan balance under certain situations. This would happen if you sold or transferred all or part of your property or any interest in it, without our prior written approval. This means that you should contact us before either selling or transferring any interest or part of the property that is securing your loan. Please read your loan documents carefully for more details on this clause.
- Important Information About Procedures for Opening a New Account

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person that opens an account. What this means for you: When you open an account, we will ask you for your name, address, birth date, and other information that will allow us to identify you. We may also ask to copy your driver’s license or other identifying documents.

- The agency that administers this bank’s compliance is the; Office of the Comptroller of the Currency, Customer Assistance Group, PO Box 53570, Houston, TX 77052, 1-800-613-6743





# When Your Home Is On The Line

What You Should Know About Home Equity Lines Of Credit

## Table of Contents

Table of Contents .....	Page 1
Home equity plan checklist .....	Page 2
What is a Home Equity Line of Credit .....	Page 2
What you should look for when shopping for a plan.....	Page 3
Costs of establishing and maintain a home equity line of credit .....	Page 3
How will you repay your home equity plan? .....	Page 3
Line of credit vs. traditional second mortgage .....	Page 4
What if the lender freezes or reduces your line of credit? .....	Page 4
Glossary .....	Page 5
More Information .....	Page 6
Contact Information .....	Page 6





## When Your Home Is On The Line

### What You Should Know About Home Equity Lines Of Credit

#### Introduction

More and more lenders are offering home equity lines of credit. By using the equity in your home, you may qualify for a sizable amount of credit, available for use when and how you please, at an interest rate that is relatively low. Furthermore, under the tax law--depending on your specific situation--you may be allowed to deduct the interest because the debt is secured by your home.

If you are in the market for credit, a home equity plan is one of several options that might be right for you. Before making a decision, however, you should weigh carefully the costs of a home equity line against the benefits. Shop for the credit terms that best meet your borrowing needs without posing undue financial risk. And remember, failure to repay the amounts you've borrowed, plus interest, could mean the loss of your home.

#### Home Equity Plan Checklist

Ask your Lender to help you fill out this worksheet.

Basic Features for Comparison	Plan A	Plan B
Fixed Annual Percentage Rate	%	%
Variable Annual Percentage Rate	%	%
▪ Index Used and Current Value	%	%
▪ Amount of Margin		
▪ Frequency of rate adjustments		
▪ Amount/length of discount(if any)		
▪ Interest rate cap and floor		
Length of Plan		
Draw Period		
Repayment Period		
Initial Fees		
Appraisal Fee		
Application Fee		
Up-front charges, including points		
Closing Costs		
Repayment Terms		
During the draw period		
Interest and principal payments		
Fully amortizing payments		
When the draw period ends		
Balloon Payment?		
Renewal available?		
Refinancing of balance by Lender?		

#### What is a Home Equity Line of Credit?

A home equity line of credit is a form of revolving credit in which your home serves as collateral. Because a home often is a consumer's most valuable asset, many homeowners use home equity credit lines only for major items such as education, home improvements, or medical bills and choose not to use them for day-to-day expenses.

With a home equity line, you will be approved for a specific amount of credit. Many lenders set the credit limit on a home equity line by taking a percentage (say, 75 percent) of the home's appraised value and subtracting from that the balance owed on the existing mortgage. For example,

Appraisal of home	\$100,000
Percentage	X 75%
Percentage of Appraised Value	= \$ 75,000
Less Mortgage debt	<u>- \$ 40,000</u>
Potential line of credit	\$35,000

In determining your actual credit limit, the lender will also consider your ability to repay the loan (principal and interest), by looking at your income, debts, and other financial obligations as well as your credit history.





## When Your Home Is On The Line

### What You Should Know About Home Equity Lines Of Credit

Many home equity plans set a fixed period during which you can borrow money, such as 10 years. At the end of this "draw period," you may be allowed to renew the credit line. If your plan does not allow renewals, you will not be able to borrow additional money once the period has ended. Some plans may call for payment in full of any outstanding balance at the end of the period. Others may allow repayment over a fixed period (the "repayment period"), for example, 10 years.

Once approved for a home equity line of credit, you will most likely be able to borrow up to your credit limit whenever you want. Typically, you will use special checks to draw on your line. Under some plans, borrowers can use a credit card or other means to draw on the line.

There may be other limitations on how you use the line. Some plans may require you to borrow a minimum amount each time you draw on the line (for example, \$300) or keep a minimum amount outstanding. Some plans may also require that you take an initial advance when the line is set up.

#### What should you look for when shopping for a plan?

If you decide to apply for a home equity line of credit, look for the plan that best meets your particular needs. Read the credit agreement carefully, and examine the terms and conditions of various plans, including the annual percentage rate (APR) and the costs of establishing the plan.

Remember, though, that the APR for a home equity line is based on the interest rate alone and will not reflect the closing costs and other fees and charges, so you'll need to compare these costs, as well as the APRs, among lenders.

#### Variable interest rates

Home equity lines of credit typically involve variable rather than fixed interest rates. The variable rate must be based on a publicly available index (such as the prime rate published in some major daily newspapers or a U.S. Treasury bill rate). In such cases, the interest rate you pay for the line of credit will change, mirroring changes in the value of the index. Most lenders cite the interest rate you will pay as the value of the index at a particular time plus a "margin," such as 2 percentage points. Because the cost of borrowing is tied directly to the value of the index, it is important to find out which index is used, how often the value of the index changes, and how high it has risen in the past. It is also important to note the amount of the margin.

Lenders sometimes offer a temporarily discounted interest rate for home equity lines—an "introductory" rate that is unusually low for a short period, such as six months.

Variable-rate plans secured by a dwelling must, by law, have a ceiling (or cap) on how much your interest rate may increase over the life of the plan. Some variable-rate plans limit how much your payment may increase and how low your interest rate may fall if the index drops.

Some lenders allow you to convert from a variable interest rate to a fixed rate during the life of the plan, or let you convert all or a portion of your line to a fixed-term installment loan.

#### Costs of establishing and maintaining a home equity line

Many of the costs of setting up a home equity line of credit are similar to those you pay when you buy a home. For example,

- A fee for a property appraisal to estimate the value of your home
- An application fee, which may not be refunded if you are turned down for credit
- Up-front charges, such as one or more points (one point equals 1 percent of the credit limit)
- Closing costs, including fees for attorneys, title search, and mortgage preparation and filing; property and title insurance; and taxes.

In addition, you may be subject to certain fees during the plan period, such as annual membership or maintenance fees and a transaction fee every time you draw on the credit line.

You could find yourself paying hundreds of dollars to establish the plan. If you were to draw only a small amount against your credit line, those initial charges would substantially increase the cost of the funds borrowed. On the other hand, because the lender's risk is lower than for other forms of credit, as your home serves as collateral, annual percentage rates for home equity lines are generally lower than rates for other types of credit. The interest you save could offset the costs of establishing and maintaining the line. Moreover, some lenders waive some or all of the closing costs.

#### How will you repay your home equity plan?

Before entering into a plan, consider how you will pay back the money you borrow. Some plans set a minimum monthly payment that includes a portion of the principal (the amount you borrow) plus accrued interest. But, unlike with the typical installment loan agreements, the portion of your payment that goes toward principal may not be enough to repay the principal by the end of the term. Other plans may allow payment of *interest only* during the life of the plan, which means that you pay nothing toward the principal. If you borrow \$10,000, you will owe that amount when the payment plan ends.







## When Your Home Is On The Line

### What You Should Know About Home Equity Lines Of Credit

Regardless of the minimum required payment on your home equity line, you may choose to pay more, and many lenders offer a choice of payment options. However, some lenders may require you to pay special fees and penalties if you choose to pay more, so check with your Lender. Many consumers choose to pay down the principal regularly as they do with other loans. For example, if you use your line to buy a boat, you may want to pay it off as you would a typical boat loan.

Whatever your payment arrangements during the life of the plan--whether you pay some, a little, or none of the principal amount of the loan--when the plan ends you may have to pay the entire balance owed, all at once. You must be prepared to make this "balloon payment" by refinancing it with the lender, by obtaining a loan from another lender, or by some other means. If you are unable to make the balloon payment, you could lose your home.

If your plan has a variable interest rate, your monthly payments may change. Assume, for example, that you borrow \$10,000 under a plan that calls for interest-only payments. At a 10% interest rate, your monthly payments would be \$83. If the rate rises over time to 15%, your monthly payments will increase to \$125. Similarly, if you are making payments that cover interest plus some portion of the principal, your monthly payments may increase, unless your agreement calls for keeping payments the same throughout the plan period.

If you sell your home, you will probably be required to pay off your home equity line in full immediately. If you are likely to sell your home in the near future, consider whether it makes sense to pay the up-front costs of setting up a line of credit. Also keep in mind that renting your home may be prohibited under the terms of your agreement.

#### Lines of credit vs. traditional second mortgage loans

If you are thinking about a home equity line of credit, you might also want to consider a traditional second mortgage loan. This type of loan provides you with a fixed amount of money, repayable over a fixed period. In most cases the payment schedule calls for equal payments that will pay off the entire loan within the loan period. You might consider a second mortgage instead of a home equity line if, for example, you need a set amount for a specific purpose, such as an addition to your home.

In deciding which type of loan best suits your needs, consider the costs under the two alternatives. Look at both the APR and other charges. Do not, however, simply compare the APRs, because the APRs on the two types of loans are figured differently:

- The APR for a traditional second mortgage loan takes into account the interest rate charged plus points and other finance charges.
- The APR for a home equity line of credit is based on the periodic interest rate alone. It does not include points or other charges.

#### Disclosures from lenders

The federal Truth in Lending Act requires lenders to disclose the important terms and costs of their home equity plans, including the APR, miscellaneous charges, the payment terms, and information about any variable-rate feature. And in general, neither the lender nor anyone else may charge a fee until after you have received this information. You usually get these disclosures when you receive an application form, and you will get additional disclosures before the plan is opened. If any term (other than a variable-rate feature) changes before the plan is opened, the lender must return all fees if you decide not to enter into the plan because of the change. Lenders are also required to provide you with a list of homeownership counseling organizations in your area.

When you open a home equity line, the transaction puts your home at risk. If the home involved is your principal dwelling, the Truth in Lending Act gives you 3 days from the day the account was opened to cancel the credit line. This right allows you to change your mind for any reason. You simply inform the lender in writing within the 3-day period. The lender must then cancel its security interest in your home and return all fees--including any application and appraisal fees--paid to open the account.

The Home Ownership and Equity Protection Act of 1994 (HOEPA) addresses certain unfair practices and establishes requirements for certain loans with high rates and fees, including certain additional disclosures. HOEPA now covers some HELOCs. You can find out more information by contacting the CFPB at the website address and phone number listed in the Contact information appendix, below.

#### What if the lender freezes or reduces your line of credit

Plans generally permit lenders to freeze or reduce a credit line if the value of the home "declines significantly" or, when the lender "reasonably believes" that you will be unable to make your payments due to a "material change" in your financial circumstances. If this happens, you may want to:

- **Talk with your lender.** Find out what caused the lender to freeze or reduce your credit line and what, if anything, you can do to restore it. You may be able to provide additional information to restore your line of credit, such as documentation showing that your house has retained its value or that there has not been a "material change" in your financial circumstances. You may want to get copies of your credit reports (go to the CFPB's website at [consumerfinance.gov/askcfpb/5/can-i-review-my-credit-report.html](http://consumerfinance.gov/askcfpb/5/can-i-review-my-credit-report.html) for information about

Executive Offices: 581 Main Street, Woodbridge, NJ 07095  
(732) 499-7200 or (718) 448-1000

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## When Your Home Is On The Line

### What You Should Know About Home Equity Lines Of Credit

how to get free copies of your credit reports) to make sure all the information in them is correct. If your lender suggests getting a new appraisal, be sure you discuss appraisal firms in advance so that you know they will accept the new appraisal as valid.

- **Shop around for another line of credit.** If your lender does not want to restore your line of credit, shop around to see what other lenders have to offer. If another lender is willing to offer you a line of credit, you may be able to pay off your original line of credit and take out another one. Keep in mind, however, that you may need to pay some of the same application fees you paid for your original line of credit.

#### Glossary:

**Annual membership or maintenance fee.** An annual charge for access to a financial product such as a line of credit, credit card, or account. The fee is charged regardless of whether or not the product is used.

**Annual percentage rate (APR).** The cost of credit, expressed as a yearly rate. For closed-end credit, such as car loans or mortgages, the APR includes the interest rate, points, broker fees, and other credit charges that the borrower is required to pay. An APR, or an equivalent rate, is not used in leasing agreements.

**Application fee.** Fees charged when you apply for a loan or other credit. These fees may include charges for property appraisal and a credit report.

**Balloon payment.** A large extra payment that may be charged at the end of a mortgage loan or lease.

**Cap (interest rate).** A limit on the amount that your interest rate can increase. Two types of interest-rate caps exist. *Periodic adjustment caps* limit the interest-rate increase from one adjustment period to the next. *Lifetime caps* limit the interest-rate increase over the life of the loan. By law, all adjustable-rate mortgages have an overall cap.

**Closing or settlement costs.** Fees paid when you close (or settle) on a loan. These fees may include application fees; title examination, abstract of title, title insurance, and property survey fees; fees for preparing deeds, mortgages, and settlement documents; attorney's fees; recording fees; estimated costs of taxes and insurance; and notary, appraisal, and credit report fees. Under the Real Estate Settlement Procedures Act, the borrower receives a good faith estimate of closing costs within three days of application. The good faith estimate lists each expected cost as an amount or range.

**Credit limit.** The maximum amount that may be borrowed on a credit card or under a home equity line of credit plan.

**Equity.** The difference between the fair market value of the home and the outstanding balance on your mortgage plus any outstanding home equity loans.

**Index.** The economic indicator used to calculate interest-rate adjustments for adjustable-rate mortgages or other adjustable-rate loans. The index rate can increase or decrease at any time. See also Selected Index Rates for ARMs over an 11-year Period ([consumerfinance.gov/f/201204\\_CFPB\\_ARMs-brochure.pdf](http://consumerfinance.gov/f/201204_CFPB_ARMs-brochure.pdf)) for examples of common indexes that have changed in the past.

**Interest rate.** The percentage rate used to determine the cost of borrowing money, stated usually as a percentage of the principal loan amount and as an annual rate.

**Margin.** The number of percentage points the lender adds to the index rate to calculate ARM interest rate at each adjustment.

**Minimum payment.** The lowest amount that you must pay (usually monthly) to keep your account in good standing. Under some plans, the minimum payment may cover interest only; under others, it may include both principal and interest.

**Points (also called discount points).** One point is equal to 1 percent of the principal amount of a mortgage loan. For example, if a mortgage is \$200,000, one point equals \$2,000. Lenders frequently charge points in both fixed-rate and adjustable-rate mortgages to cover loan origination costs or to provide additional compensation to the lender or broker. These points usually are paid at closing and may be paid by the borrower or the home seller, or may be split between them. In some cases, the money needed to pay points can be borrowed (incorporated in the loan amount), but doing so will increase the loan amount and total costs. Discount points (also called discount fees) are points that you voluntarily choose to pay in return for a lower interest rate.

**Security interest.** If stated in your credit agreement, a creditor, lessor, or assignee's legal right to your property (such as your home, stocks, or bonds) that secures payment of your obligation under the credit agreement.





## When Your Home Is On The Line

### What You Should Know About Home Equity Lines Of Credit

**Transaction fee.** Fee charged each time a withdrawal or other specified transaction is made on a line of credit, such as a balance transfer fee or a cash advance fee

**Variable rate.** An interest rate that changes periodically in relation to an index, such as the prime rate. Payments may increase or decrease accordingly.

#### More information

For more information about mortgages, including home equity lines of credit, visit [consumerfinance.gov/mortgage](http://consumerfinance.gov/mortgage). For answers to questions about mortgages and other financial topics, visit [consumerfinance.gov/askcfpb](http://consumerfinance.gov/askcfpb). You may also visit the CFPB's website at [consumerfinance.gov/owing-a-home](http://consumerfinance.gov/owing-a-home) to access interactive tools and resources for mortgage shoppers, which are expected to be available beginning in 2014.

Housing counselor can be very helpful, especially for first-time home buyers or if you're having trouble paying your mortgage. The U.S. Department of Housing and Urban Development (HUD) supports housing counseling agencies throughout the country that can provide free or low-cost advice. You can search for HUD-approved housing counseling agencies in your area on the CFPB's web site at [consumerfinance.gov/find-a-housing-counselor](http://consumerfinance.gov/find-a-housing-counselor) or by calling HUD's interactive toll-free number at 800-569-4287.

The company that collects your mortgage payments is your loan servicer. This may not be the same company as your lender. If you have concerns about how your loan is being serviced or another aspect of your mortgage, you may wish to submit a complaint to the CFPB at [consumerfinance.gov/complaint](http://consumerfinance.gov/complaint) or by calling 855-411-CFPB (2372)

When you submit a complaint to the CFPB, the CFPB will forward your complaint to the company and work to get a response. Companies have 15 days to respond to you and the CFPB. You can review the company's response and give feedback to the CFPB.

#### Contact Information

For additional information or to submit a complaint, you can contact the CFPB or one of the other federal agencies listed below, depending on the type of institution. If you are not sure which agency to contact, you can submit a complaint to the CFPB and if the CFPB determines that another agency would be better able to assist you, the CFPB will refer your complaint to that agency and let you know.

Regulatory agency	Regulated entities	Contact Information
<b>Consumer Financial Protection Bureau (CFPB)</b> P.O. Box 4503 Iowa City, IA 52244	Insured depository institutions and credit unions with assets greater than \$10 billion (and their affiliates), and non-bank providers of consumer financial products and services, including mortgages, credit cards, debt collection, consumer reports, prepaid cards, private education loan , and payday lending	(855) 411-CFPB (2372) <a href="http://consumerfinance.gov">consumerfinance.gov</a> <a href="http://consumerfinance.gov/complaint">consumerfinance.gov/complaint</a>
<b>Board of Governors of the Federal Reserve System (FRB)</b> Consumer Help P.O. Box 1200 Minneapolis, MN 55480	Federally insured state-chartered bank members of the Federal Reserve System	(888) 851-1920 <a href="http://federalreserveconsumerhelp.gov">federalreserveconsumerhelp.gov</a>
<b>Office of the Comptroller of the Currency (OCC)</b> Customer Assistance Group 1301 McKinney Street Suite 3450 Houston, TX 77010	National banks and federally chartered savings banks/associations	(800) 613-6743 <a href="http://Occ.treas.gov">Occ.treas.gov</a> <a href="http://helpwithmybank.gov">helpwithmybank.gov</a>
<b>Federal Deposit Insurance Corporation (FDIC)</b> Consumer Response Center 1100 Walnut Street Box #11 Kansas City, MO 64106	Federally insured state-chartered banks that are not members of the Federal Reserve System	(877) ASK-FDIC or (877) 275-3342 <a href="http://fdic.gov">fdic.gov</a> <a href="http://fdic.gov/consumers">fdic.gov/consumers</a>
<b>Federal Housing Finance Agency (FHFA)</b> Consumer Communications Center 400 7 <sup>th</sup> Street S.W. Washington, DC 20024	Fannie Mae, Freddie Mac, and the Federal Home Loan Banks	Consumer Helpline (202) 649-3811 <a href="http://fhfa.gov">fhfa.gov</a> <a href="http://fhfa.gov/Default.aspx?Page=369">fhfa.gov/Default.aspx?Page=369</a> <a href="mailto:consumerhelp@fhfa.gov">consumerhelp@fhfa.gov</a>
<b>National Credit Union Administration (NCUA)</b>	Federally chartered credit unions	(800) 755-1030 <a href="http://ncua.gov">ncua.gov</a>





## When Your Home Is On The Line

### What You Should Know About Home Equity Lines Of Credit

Consumer Assistance 1775 Duke Street Alexandria, VA 22314		mycreditunion.gov
<b>Federal Trade Commission (FTC)</b> Consumer Response Center 600 Pennsylvania Avenue N.W. Washington, DC 20580	Finance companies, retail stores, auto dealers, mortgage companies and other lenders, and credit bureaus.	(877) FTC-HELP or (877) 382-4357 ftc.gov ftc.gov/bcp
<b>Securities and Exchange Commission (SEC)</b> Complaint Center 100 F Street, N.E. Washington, DC 20549	Brokerage firms, mutual fund companies, and investment advisers	(202)551-6551 sec.gov sec.gov/complain/select.shtml
<b>Farm Credit Administration Office of Congressional and Public Affairs</b> 1501 Farm Credit Drive McLean, VA 22102	Agricultural lenders	(703) 883-4056 fca.gov
<b>Small Business Administration (SBA)</b> Consumer Affairs 409 3 <sup>rd</sup> Street, S.W. Washington, DC 20416	Small business lenders	(800) U-ASK-SBA or (800) 827-5722 sba.gov
<b>Commodity Futures Trading Commission (CFTC)</b> 1155 21 <sup>st</sup> Street, N.W. Washington, DC 20581	Commodity brokers, commodity trading advisers, commodity pols, and introducing brokers	(866) 366-2382 cftc.gov/consumer-protection
<b>U.S. Department of Justice (DOJ)</b> Civil Rights Division 950 Pennsylvania Ave, N.W. Housing and Civil Enforcement Section Washington, DC 20530	Fair lending and housing issues	(202) 514-4713 TTY – (202) 305-1882 FAX – (202) 514-1116 To report an incident of housing discrimination: 1-800-896-7743 fairhousing@usdoj.gov
<b>Department of Housing and Urban Development (HUD)</b> Office of Fair Housing/Equal Opportunity 451 7 <sup>th</sup> Street, S.W. Washington, DC 20410	Fair lending and housing issues	(800) 669-9777 hud.gov/complaints



In this disclosure the words "you" and "your" mean the recipient of this disclosure and the words "we", "us" and "our" mean Northfield Bank, 581 Main Street, Suite 810, Woodbridge, NJ 07095. "e" means an estimate.

## IMPORTANT TERMS OF OUR HOME EQUITY LINE OF CREDIT

**RETENTION OF INFORMATION.** This disclosure contains important information about our Home Equity Plan ("Account"). You should read it carefully and keep a copy for your records.

**AVAILABILITY OF TERMS.** All of the terms described below are subject to change. If these terms change (other than the **ANNUAL PERCENTAGE RATE**) and you decide, as a result, not to enter into an Agreement with us, you are entitled to a refund of any fees you paid to us or anyone else in connection with your application.

**SECURITY INTEREST.** We will take a security interest in your home (collateral). You could lose your home if you do not meet the obligations in your Agreement with us.

**POSSIBLE ACTIONS.** We can terminate your Account, and require you to pay us the entire outstanding balance in one payment if: you engage in fraud or material misrepresentation in connection with the Account; or, you do not meet the repayment terms; or, your action or inaction adversely affects the collateral or our rights in the collateral; and/or, federal law dealing with credit extended by us to you specifically requires that as a condition of your Account the credit shall become due and payable on demand.

We can refuse to make additional extensions of credit or reduce your credit limit if: the value of the dwelling securing the Account declines significantly below its appraised value for purposes of the Account; or, we reasonably believe you will not be able to meet the repayment requirements due to a material change in your financial circumstances; or, you are in default of a material obligation in the Agreement; or, government action prevents us from imposing the **ANNUAL PERCENTAGE RATE** provided for or impairs our security interest such that the value of the interest is less than 120 percent of the credit line; or, a regulatory agency has notified us that continued advances would constitute an unsafe and unsound practice; and/or, the maximum **ANNUAL PERCENTAGE RATE** is reached.

The initial Agreement permits us to make certain changes to the terms of the Agreement at specified times or upon the occurrence of the specified events.

**MINIMUM PAYMENT REQUIREMENTS.** You can obtain advances of credit for 120 months (the "Draw Period"). During the Draw Period, payments will be due monthly. Your minimum periodic payment will be equal to the greater of 0.278% of the outstanding principal balance rounded up to the nearest whole number plus accrued interest as of the closing date of each billing statement or \$50.00, unless your unpaid balance is less than the latter amount, in which case your minimum payment will be that amount.

After the Draw Period ends, you will no longer be able to obtain credit advances and must pay the outstanding balance over 180 months (the "Repayment Period"). During the Repayment Period, payments will be due monthly. Your minimum periodic payment during the Repayment Period will be calculated in the same way as it was during the Draw Period.

**BALLOON PAYMENT.** The minimum payment may not fully repay the principal that is outstanding on your Account. At the end of the Repayment Period you will then be required to pay the entire unpaid balance and any outstanding fees or charges in a single balloon payment.

### MINIMUM PAYMENT EXAMPLES:

**New Jersey & Pennsylvania Properties.** If you made only the minimum monthly payments and took no other credit advances, it would take 23.83 years to pay off a credit advance of \$10,000 at an **ANNUAL PERCENTAGE RATE** of 3.250%. During the Draw Period, you would make 120 monthly payments varying between \$55.25 and \$50.00. During the Repayment Period you would make 165 monthly payments of \$50.00. This would be followed by one final payment of \$6.05.

**New York Properties.** If you made only the minimum monthly payments and took no other credit advances, it would take 24.50 years to pay off a credit advance of \$10,000 at an **ANNUAL PERCENTAGE RATE** of 3.500%. During the Draw Period, you would make 120 monthly payments varying between \$57.37 and \$50.00. During the Repayment Period you would make 173 monthly payments of \$50.00. This would be followed by one final payment of \$15.55.

**FEES AND CHARGES.** To open and maintain your Account, you must carry insurance (including, without limitation, flood insurance if required) on the property securing your Account. You are also responsible for the following fees:

#### New Jersey Properties:

- Mortgage Recording Fee: \$220(e). This fee is due at Closing.
- If Account is terminated with first 36-months - Early Termination Fee: \$500.
- For credit line amounts exceeding \$400,000 - Appraisal Fee: \$300-\$1,000.

#### Pennsylvania Properties:

- Mortgage Recording Fee: \$250(e). This fee is due at Closing.
- If Account is terminated with first 36-months - Early Termination Fee: \$500.
- For credit line amounts exceeding \$400,000 - Appraisal Fee: \$300-\$1,000

**New York Properties:**

- Mortgage Recording Fee: \$500(e). This fee is due at Closing.
- If Account is terminated with first 36-months - Recapture fee equal to the amount of the mortgage tax paid by Bank at time of origination.
- For credit line amounts exceeding \$400,000 - Appraisal Fee: \$300-\$1,200.
- For credit line amounts exceeding \$250,000 - Mortgage Tax: 2.05% of the credit line amount minus \$30. For example, the mortgage tax on a credit line of \$100,000 would be \$2,050.00 ( $\$100,000 \times 2.05\% - \$30.00 = \$2,020.00$ ). This fee is due at Closing.

If you tell us you have decided not to enter into the Account within three days of receiving this Disclosure and the brochure "When Your Home Is On The Line: What You Should Know About Home Equity Lines of Credit" in person, or within six days after the day we mail them to you, as the case may be, any fees and charges you might have already paid will be refunded.

**TAX DEDUCTIBILITY.** You should consult a tax advisor regarding the deductibility of interest and charges for the Account.

**VARIABLE RATE FEATURE.** The Account has a variable rate feature. The **ANNUAL PERCENTAGE RATE** (corresponding to the periodic rate) and minimum payment can change as a result. The **ANNUAL PERCENTAGE RATE** includes only interest and no other costs. The **ANNUAL PERCENTAGE RATE** is based on the value of an index. The index is the Wall Street Journal published Prime Rate (if published in a range, the highest number in the range will be used) and is published in the Wall Street Journal. To determine the **ANNUAL PERCENTAGE RATE** that will apply to your Account, we subtract a margin from the value of the index. Ask us for the current index value, margin and **ANNUAL PERCENTAGE RATE**. After you open an Account, rate information will be provided on periodic statements that we furnish to you.

**RATE CHANGES.** The **ANNUAL PERCENTAGE RATE** can change monthly. The maximum **ANNUAL PERCENTAGE RATE** that can apply is 16.000%. Apart from this rate cap, there is no limit on the amount by which the rate can change in any one-year period, except that under no circumstances will the rate ever be less than:

**New Jersey and Pennsylvania properties:** 3.500%

**New York Properties:** 3.750%

**MAXIMUM RATE AND PAYMENT EXAMPLE.** If the **ANNUAL PERCENTAGE RATE** during the Draw Period equaled the 16.000% maximum and you had an outstanding balance of \$10,000, your minimum payment would be \$165.58. This **ANNUAL PERCENTAGE RATE** could be reached the first time your **ANNUAL PERCENTAGE RATE** changes, unless your initial rate is equal to the maximum, in which case it would be reached immediately. If you had an outstanding balance of \$10,000.00 at the beginning of the Repayment Period, the minimum payment at the maximum **ANNUAL PERCENTAGE RATE** of 16.000% would be \$165.58. This Annual Percentage Rate could be reached at the beginning of the Repayment Period.

**HISTORIC EXAMPLE.** The tables below show how the **ANNUAL PERCENTAGE RATE** and the minimum payments for a single \$10,000 credit advance would have changed based on changes in the index over the past 15 years. The index values are from the last business day in January of each year. While only one payment amount per year is shown, payments would have varied during each.

The tables assume that no additional credit advances were taken, that only the minimum payments were made, and that rate remained constant during each year. It does not necessarily indicate how the index of your payments will change in the future:

**New Jersey and Pennsylvania Properties:**

Year	Index %	Margin % [1]	ANNUAL PERCENTAGE RATE	Minimum Payment
2008	6.000%	-.2500%	5.750%	\$72.80
2009	3.250%	-.2500%	3.000% ]	\$50.00
2010	3.250%	-.2500%	3.000%	\$50.00
2011	3.250%	-.2500%	3.000%	\$50.00
2012	3.250%	-.2500%	3.000%	\$50.00
2013	3.250%	-.2500%	3.000%	\$50.00
2014	3.250%	-.2500%	3.000% ]	\$50.00
2015	3.250%	-.2500%	3.000%	\$50.00
2016	3.500%	-.2500%	3.250%	\$50.00
2017	3.750%	-.2500%	3.500%	\$50.00 [3]
2018	4.500%	-.2500%	4.250%	\$50.00
2019	5.500%	-.2500%	5.250%	\$50.00
2020	4.750%	-.2500%	4.500%	\$50.00
2021	3.250%	-.2500%	3.000%	\$50.00
2022	3.250%	.0000%	3.250%	\$50.00

[1] This is a margin we have used recently.

[2] This reflects the lifetime floor rate.

[3] The Draw Period ends on the 120th month.

**New York Properties:**

Year	Index %	Margin % [1]	ANNUAL PERCENTAGE RATE	Minimum Payment
2008	6.000%	0.000%	6.000%	\$74.79
2009	3.250%	0.000%	3.250%	\$51.13
2010	3.250%	0.000%	3.250%	\$50.00
2011	3.250%	0.000%	3.250%	\$50.00
2012	3.250%	0.000%	3.250%	\$50.00
2013	3.250%	0.000%	3.250%	\$50.00
2014	3.250%	0.000%	3.250%	\$50.00
2015	3.250%	0.000%	3.250%	\$50.00
2016	3.500%	0.000%	3.500%	\$50.00
2017	3.750%	0.000%	3.750%	\$50.00 [3]
2018	4.500%	0.000%	4.500%	\$50.00
2019	5.500%	0.000%	5.500%	\$50.00
2020	4.750%	0.000%	4.750%	\$50.00
2021	3.250%	0.000%	3.250%	\$50.00
2021	3.250%	0.250%	3.500%	\$50.00

[1] This is a margin we have used recently.

[2] This reflects the lifetime floor rate.

[3] The Draw Period ends on the 120th month.





**FACTS** WHAT DOES NORTHFIELD BANK DO WITH YOUR PERSONAL INFORMATION?

**Why?** Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.

**What?** The types of personal information we collect and share depend on the product or service you have with us. This information can include:

- Social Security number
- Account balances
- Transaction history
- Credit history
- Checking account information
- Wire transfer instructions

When you are *no longer* our customer, we continue to share your information as described in this notice.

**How?** All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons Northfield Bank chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does Northfield Bank share?	Can you limit this sharing?
<b>For our everyday business purposes -</b> such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
<b>For our marketing purposes -</b> to offer our products and services to you	Yes	No
<b>For joint marketing with other financial companies</b>	Yes	No
<b>For our affiliates' everyday business purposes -</b> information about your transactions and experiences	No	We don't share
<b>For our affiliates' everyday business purposes -</b> information about your creditworthiness	No	We don't share
<b>For nonaffiliates to market to you</b>	No	We don't share

**Questions?** Call (833) 301-6325 or go to [www.eNorthfield.com](http://www.eNorthfield.com)



What We Do	
<b>How does Northfield Bank protect my personal information?</b>	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings. We also maintain other physical, electronic and procedural safeguards to protect this information and we limit access to information to those employees for whom access is appropriate.
<b>How does Northfield Bank collect my personal information?</b>	We collect your personal information, for example, when you <ul style="list-style-type: none"> <li>● Open an account</li> <li>● Apply for a loan</li> <li>● Give us your contact information</li> <li>● Make a wire transfer</li> <li>● Show your driver's license</li> </ul> We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.
<b>Why can't I limit all sharing?</b>	Federal law gives you the right to limit only <ul style="list-style-type: none"> <li>● sharing for affiliates' everyday business purposes - information about your creditworthiness</li> <li>● affiliates from using your information to market to you</li> <li>● sharing for nonaffiliates to market to you</li> </ul> State laws and individual companies may give you additional rights to limit sharing. See below for more on your rights under state law.
Definitions	
<b>Affiliates</b>	Companies related by common ownership or control. They can be financial and non-financial companies. <ul style="list-style-type: none"> <li>● <i>Northfield Bank does not share with our affiliates.</i></li> </ul>
<b>Nonaffiliates</b>	Companies not related by common ownership or control. They can be financial and non-financial companies. <ul style="list-style-type: none"> <li>● <i>Northfield Bank does not share with nonaffiliates so they can market to you.</i></li> </ul>
<b>Joint Marketing</b>	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. <ul style="list-style-type: none"> <li>● <i>Our joint marketing partners include insurance and investment companies.</i></li> </ul>
Other Important Information	
<p><b>For Alaska, Illinois, Maryland and North Dakota Customers.</b> We will not share personal information with nonaffiliates either for them to market to you or for joint marketing - without your authorization.</p> <p><b>For California Customers.</b> We will not share personal information with nonaffiliates either for them to market to you or for joint marketing - without your authorization. We will also limit our sharing of personal information about you with our affiliates to comply with all California privacy laws that apply to us.</p> <p><b>For Massachusetts, Mississippi and New Jersey Customers.</b> We will not share personal information from deposit or share relationships with nonaffiliates either for them to market to you or for joint marketing - without your authorization.</p>	