

## Home Equity Loan/Line of Credit 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 <input type="checkbox"/> Affordable Housing 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 (see attached for qualifications)					
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)
Current Employer		Position or Title		Work Phone	
Employer's Address			<input type="checkbox"/> Full Time <input type="checkbox"/> Part Time		Years There
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
Previous Employer (2)		Position or Title		Work Phone	Years There
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
*Alimony, Child Support, Separate Maintenance Income or other income need not be revealed if you do not wish to have it be considered for repaying this obligation.					
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"/> U.S. Citizen <input type="checkbox"/> Permanent Resident Alien <input type="checkbox"/> Non-Perm Resident Alien <input type="checkbox"/> Other
Current Employer		Position or Title		Work Phone	
Employer's Address			<input type="checkbox"/> Full Time <input type="checkbox"/> Part Time		Years There
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
Previous Employer (2)		Position or Title		Work Phone	Years There
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
*Alimony, Child Support, Separate Maintenance Income or other income need not be revealed if you do not wish to have it be considered for repaying this obligation.					



## Home Equity Loan/Line of Credit 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"/> 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	Purchase Price	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	
Total Rooms	Is this property owned jointly with the co-applicant? <input type="checkbox"/> Yes <input type="checkbox"/> No		Does anyone else have ownership in the property? <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.
Address:						
<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.
Address:						
<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.
Address:						
<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.
Address:						
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	
Lender 5	Account number	Estimated balance	Lender 6	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		

## Home Equity Loan/Line of Credit Application

Declarations		
(Please provide details on an additional page to any questions with a "Yes" response)		
Declaration		
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 a co-signer or guarantor on any debt or loan that is not disclosed on this application?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Are you currently delinquent or in default on a Federal debt?	<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
Within the last 7 years, have you completed a pre-foreclosure sale or short sale, whereby the property was sold to a third party and the Lender agreed to accept less than the outstanding mortgage balance due?	<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
Will you occupy the collateral property as your primary residence? If YES, - Have you had ownership interest in another property in the last three years? If YES - What type of property did you own: primary residence (PR), secondary residence (SR), second home (SH) or Investment Property (IP)? How did you hold title to the property: by yourself (s), jointly with your spouse (SP) or jointly with another person (O)?	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Yes <input type="checkbox"/> No _____ _____	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Yes <input type="checkbox"/> No _____ _____
Have you or will you be applying for any new credit, including a mortgage loan on another property, on or before closing this loan that is not disclosed on the application?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Will this property be subject to a lien that could take priority over the first mortgage lien, such as a clean energy lien paid through your property taxes (e.g. the Property Assessed Clean Energy Program)?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No



## Home Equity Loan/Line of Credit 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><input type="checkbox"/> Asian Indian    <input type="checkbox"/> Chinese    <input type="checkbox"/> Filipino</p> <p><input type="checkbox"/> Japanese    <input type="checkbox"/> Korean    <input type="checkbox"/> Vietnamese</p> <p><input type="checkbox"/> Other Asian – Enter race: _____</p> <p><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><input type="checkbox"/> Native Hawaiian    <input type="checkbox"/> Guamanian or Chamorro    <input type="checkbox"/> Samoan</p> <p><input type="checkbox"/> Other Pacific Islander – Enter race: _____</p> <p><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><input type="checkbox"/> Asian Indian    <input type="checkbox"/> Chinese    <input type="checkbox"/> Filipino</p> <p><input type="checkbox"/> Japanese    <input type="checkbox"/> Korean    <input type="checkbox"/> Vietnamese</p> <p><input type="checkbox"/> Other Asian – Enter race: _____</p> <p><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><input type="checkbox"/> Native Hawaiian    <input type="checkbox"/> Guamanian or Chamorro    <input type="checkbox"/> Samoan</p> <p><input type="checkbox"/> Other Pacific Islander – Enter race: _____</p> <p><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><input type="checkbox"/> Mexican    <input type="checkbox"/> Puerto Rican    <input type="checkbox"/> Cuban</p> <p><input type="checkbox"/> Other Hispanic or Latino – Enter Origin: _____</p> <p><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><input type="checkbox"/> Mexican    <input type="checkbox"/> Puerto Rican    <input type="checkbox"/> Cuban</p> <p><input type="checkbox"/> Other Hispanic or Latino – Enter Origin: _____</p> <p><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 or surname    <input type="checkbox"/> Yes    <input type="checkbox"/> No</p> <p>Was the race of the Applicant collected on the basis of visual observation or 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 or 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 or 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/Line of Credit 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

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 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

## AFFORDABLE HOUSING QUALIFICATIONS

All loans are subject to credit approval. Available for home equity closed end loans, for owner-occupied primary or secondary 1 to 2-family residences and either: (a.) located in a low or moderate-income (LMI) census tract in Northfield Bank's lending territory\* (b.) located anywhere within Northfield Bank's Lending Area and the borrower's eligible qualifying income must be less than 80% of the county median family income as designated in the chart below \*\*

\*To determine if your property is located in a LMI census tract, visit [FRB Census Geocoder \(ffiec.gov\)](http://FRB.Census.Geocoder(ffiec.gov)) - enter your property address and click on "Census Demographic Data" If the Tract Income Level is Low or Moderate, your property is located in a LMI census tract. (This website is updated annually, if the current year data is not available, please use the prior year).

\*\*LMI income borrower chart

<u>New Jersey</u>	<b>Median Family Income</b>	<b>80% of MFI</b>	<u>New Jersey</u>	<b>Median Family Income</b>	<b>80% of MFI</b>
Atlantic	\$100,500.00	\$80,400.00	Mercer	\$125,900.00	\$100,720.00
Bergen	\$129,500.00	\$103,600.00	Middlesex	\$146,200.00	\$116,960.00
Burlington	\$114,700.00	\$91,760.00	Monmouth	\$130,600.00	\$104,480.00
Camden	\$114,700.00	\$91,760.00	Morris	\$130,300.00	\$104,240.00
Cape May	\$111,700.00	\$89,360.00	Ocean	\$130,600.00	\$104,480.00
Cumberland	\$75,800.00	\$60,640.00	Passaic	\$129,500.00	\$103,600.00
Essex	\$130,300.00	\$104,240.00	Salem	\$114,700.00	\$91,760.00
Gloucester	\$114,700.00	\$91,760.00	Somerset	\$146,200.00	\$116,960.00
Hudson	\$100,200.00	\$80,160.00	Sussex	\$130,300.00	\$104,240.00
Hunterdon	\$146,200.00	\$116,960.00	Union	\$130,300.00	\$104,240.00
			Warren	\$115,100.00	\$92,080.00

  

<u>New York</u>	<b>Median Family Income</b>	<b>80% of MFI</b>
Bronx	\$97,600.00	\$78,080.00
Kings	\$97,600.00	\$78,080.00
Nassau	\$156,200.00	\$124,960.00
Manhattan	\$97,600.00	\$78,080.00
Orange	\$114,800.00	\$91,840.00
Queens	\$97,600.00	\$78,080.00
Richmond	\$97,600.00	\$78,080.00
Rockland	\$133,400.00	\$106,720.00
Suffolk	\$156,200.00	\$124,960.00
Westchester	\$156,200.00	\$124,960.00

  

<u>Pennsylvania</u>	<b>Median Family Income</b>	<b>80% of MFI</b>	<u>Pennsylvania</u>	<b>Median Family Income</b>	<b>80% of MFI</b>
Berks	\$93,700.00	\$74,960.00	Luzerne	\$83,000.00	\$66,400.00
Bucks	\$114,700.00	\$91,760.00	Monroe	\$103,500.00	\$82,800.00
Carbon	\$98,300.00	\$78,640.00	Montgomery	\$114,700.00	\$91,760.00
Chester	\$114,700.00	\$91,760.00	Northampton	\$98,300.00	\$78,640.00
Cumberland	\$97,900.00	\$78,320.00	Philadelphia	\$114,700.00	\$91,760.00
Dauphin	\$97,900.00	\$78,320.00	Pike	\$96,000.00	\$76,800.00
Delaware	\$114,700.00	\$91,760.00	Schuylkill	\$79,600.00	\$63,680.00
Lackawana	\$83,000.00	\$66,400.00	Wayne	\$79,300.00	\$63,440.00
Lancaster	\$106,700.00	\$85,360.00	York	\$105,100.00	\$84,080.00
Lehigh	\$98,300.00	\$78,640.00			



## 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.

- Applicant’s Right to Request a Reconsideration of Value

Accurate and credible appraisals are essential to the integrity of the residential real estate lending process. Deficient valuations keep individuals, families and neighbourhoods from building wealth through homeownership. Overvaluation of a home can decrease affordability, make it harder to sell or refinance a home, and prevent prospective buyers from purchasing homes. Undervaluation can prevent a homeowner from accessing accumulated equity through either sale or a home equity loan.

An appraisal report is an independent opinion of value provided by a licensed professional. All appraisers are required to be experienced in the market area where the subject is located and must adhere to the Uniform Standards of Professional Appraisal Practices (USPAP).

You can request a Reconsideration of Value (ROV) if you believe the appraisal is inaccurate, and the inaccurate information may have affected the value conclusion. Applicants can point out factual or other errors and omissions such as missing or inaccurate characteristics of the subject property, inadequate comparable properties used to determine the value, or information to support the value may have been influenced by a discriminatory or prohibited bias.

If you believe that a Reconsideration of Value is warranted, please contact the home equity department. A Reconsideration of Value must be requested within 20 days of an adverse action or prior to loan origination

- 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





## Home Equity Application Disclosure

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





WHAT YOU SHOULD KNOW ABOUT

# Home Equity Lines of Credit (HELOC)

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Borrowing from the  
value of your home



Consumer Financial  
Protection Bureau



An official publication of the U.S. government

## How to use the booklet

When you and your lender discuss home equity lines of credit, often referred to as HELOCs, you receive a copy of this booklet. It helps you explore and understand your options when borrowing against the equity in your home.

You can find more information from the Consumer Financial Protection Bureau (CFPB) about home loans at [cfpb.gov/mortgages](https://www.cfpb.gov/mortgages). You'll also find other mortgage-related CFPB resources, facts, and tools to help you take control of your borrowing options.

## About the CFPB

The CFPB is a 21st century agency that implements and enforces federal consumer financial law and ensures that markets for consumer financial products are fair, transparent, and competitive.

This pamphlet, titled What you should know about home equity lines of credit, was created to comply with federal law pursuant to 15 U.S.C. 1637a(e) and 12 CFR 1026.40(e).

## How can this booklet help you?

This booklet can help you decide whether home equity line of credit is the right choice for you, and help you shop for the best available option.

A home equity line of credit (HELOC) is a loan that allows you to borrow, spend, and repay as you go, using your home as collateral.

Typically, you can borrow up to a specified percentage of your equity. Equity is the value of your home minus the amount you owe on your mortgage.

**Consider a HELOC if you are confident you can keep up with the loan payments. If you fall behind or can't repay the loan on schedule, you could lose your home.**

## After you finish this booklet:

- You'll understand the effect of borrowing against your home
- You'll think through your borrowing and financing options, besides a HELOC
- You'll see how to shop for your best HELOC offer
- You'll see what to do if the economy or your situation changes

## Compare a HELOC to other money sources

Before you decide to take out a HELOC, it might make sense to consider other options that might be available to you, like the ones below.

### TIP

Renting your home out to other people may be prohibited under the terms of your line of credit.

MONEY SOURCE	HOW MUCH CAN YOU BORROW	VARIABLE OR FIXED RATE	IS YOUR HOME AT RISK?	TYPICAL ADVANTAGES	TYPICAL DISADVANTAGES
<b>HELOC</b> <i>You borrow against the equity in your home</i>	Generally a percentage of the appraised value of your home, minus the amount you owe on your mortgage	Variable, typically	Yes	Continue repaying and borrowing for several years without additional approvals or paperwork	Repayment amount varies; repayment is often required when you sell your home
<b>SECOND MORTGAGE OR HOME EQUITY LOAN</b> <i>You borrow against the equity in your home</i>	Generally a percentage of the appraised value of your home, minus the amount you owe on your mortgage	Fixed	Yes	Equal payments that pay off the entire loan	If you need more money, you need to apply for a new loan; repayment is often required when you sell your home
<b>CASH-OUT REFINANCE</b> <i>You replace your existing mortgage with a bigger mortgage and take the difference in cash</i>	Generally a percentage of the appraised value of your home; the amount of your existing loan plus the amount you want to cash out	Variable or fixed	Yes	Continue to make just one mortgage payment	Closing costs are generally higher; it may take longer to pay off your mortgage; interest rate may be higher than your current mortgage
<b>PERSONAL LINE OF CREDIT</b> <i>You borrow based on your credit, without using your home as collateral</i>	Up to your credit limit, as determined by the lender	Variable, typically	No	Continue repaying and borrowing for several years without additional approvals or paperwork	Solid credit is required; you may need to pay the entire amount due once a year; higher interest rate than a loan that uses your home as collateral

## Compare a HELOC to other money sources

MONEY SOURCE	HOW MUCH CAN YOU BORROW	VARIABLE OR FIXED RATE	IS YOUR HOME AT RISK?	TYPICAL ADVANTAGES	TYPICAL DISADVANTAGES
<b>RETIREMENT PLAN LOAN</b> <i>You borrow from your retirement savings in a 401(k) or similar plan through your current employer</i>	Generally, up to 50% of your vested balance or \$50,000, whichever is less	Fixed	No	Repay through paycheck deductions; paperwork required but no credit check and no impact on your credit score	If you leave or lose your job, repay the whole amount at that time or pay taxes and penalties; spouse may need to consent
<b>HOME EQUITY CONVERSION MORTGAGE (HECM)</b> <i>You must be age 62 or older, and you borrow against the equity in your home</i>	Depends on your age, the interest rate on your loan, and the value of your home	Fixed or variable	Yes	You don't make monthly loan payments—instead, you typically repay the loan when you move out, or your survivors repay it after you die	The amount you owe grows over time; you might not have any value left in your home if you want to leave it to your heirs
<b>CREDIT CARD</b> <i>You borrow money from the credit card company and repay as you go</i>	Up to the amount of your credit limit, as determined by the credit card company	Fixed or variable	No	No minimum purchase; consumer protections in the case of fraud or lost or stolen card	Higher interest rate than a loan that uses your home as collateral
<b>FRIENDS AND FAMILY</b> <i>You borrow money from someone you are close to</i>	Agreed on by the borrower and lender	Variable, fixed or other	No	Reduced waiting time, fees, and paperwork compared to a formal loan	Forgiven loans and unreported or forgiven interest can complicate taxes, especially for large loans; can jeopardize important personal relationships if something goes wrong

# How HELOCs work

## PREPARE FOR UP-FRONT COSTS

Some lenders waive some or all of the up-front costs for a HELOC. Others may charge fees. For example, you might get charged:

- A fee for a property **appraisal**, which is a formal estimate of the value of your home
- An application fee, which might not be refunded if you are turned down
- Closing costs, including fees for attorneys, title search, mortgage preparation and filing, property and title insurance, and taxes

## PULL MONEY FROM YOUR LINE OF CREDIT

Once approved for a HELOC, you can generally spend up to your credit limit whenever you want. When your line of credit is open for spending, you are in the **borrowing period**, also called the **draw period**. Typically, you use special checks or a credit card to draw on your line. Some plans require you to borrow a minimum amount each time (for example, \$300) or keep a minimum amount outstanding. Some plans require you to take an initial amount when the credit line is set up.

## MAKE REPAYMENTS DURING THE “DRAW PERIOD”

Some plans set a minimum monthly payment that includes a portion of the **principal** (the amount you borrow) plus accrued interest. The portion of your payment that goes toward principal typically does not repay the principal by the end of the term. Other plans may allow payment of the interest only, during the draw period, which means that you pay nothing toward the principal.

If your plan has a variable interest rate, your monthly payments may change even if you don't draw more money.

## ENTER THE “REPAYMENT PERIOD”

Whatever your payment arrangements during the draw period—whether you pay some, a little, or none of the principal amount of the loan—when the draw period ends you enter a repayment period. Your lender may set a schedule so that you repay the full amount, often over ten or 15 years.

Or, you may have to pay the entire balance owed, all at once, which might be a large amount called a **balloon payment**. You must be prepared to make this **balloon payment** by refinancing it with the lender, getting a loan from another lender, or some other means. If you are unable to pay the balloon payment in full, you could lose your home.

## RENEW OR CLOSE OUT THE LINE OF CREDIT

At the end of the repayment period, your lender might encourage you to leave the line of credit open. This way you don't have to go through the cost and expense of a new loan, if you expect to borrow again. Be sure you understand if annual maintenance fees or other fees apply, even if you are not actively using the credit line.

## TIP

If you sell your home, you are generally required to pay off your HELOC in full immediately. If you are likely to sell your home in the near future, consider whether or not to pay the up-front costs of setting up a line of credit.



### GET THREE HELOC ESTIMATES

Shopping around lets you compare costs and features, so you can feel confident you're making the best choice for your situation.

		OFFER A	OFFER B	OFFER C
<b>Initiating the HELOC</b>				
Credit limit	\$			
First transaction	\$			
Minimum transaction	\$			
Minimum balance	\$			
Fixed annual percentage rate	%			
Variable annual percentage rate	%			
» Index used and current value				
» Amount of margin				
» Frequency of rate adjustments				
» Amount/length of discount rate (if any)				
» Interest rate cap and floor				
<b>Length of plan</b>				
» Draw period				
» Repayment period				
<b>Initial fees</b>				
» Appraisal fee	\$			
» Application fee	\$			



### GET THREE HELOC ESTIMATES

*Shopping around lets you compare costs and features, so you can feel confident you're making the best choice for your situation.*

		OFFER A	OFFER B	OFFER C
» Up-front charges, including points	\$			
» Early termination fee	\$			
» Closing costs				
<b>During the draw period</b>				
» Interest and principal payments	\$			
» Interest-only payments?	\$			
» Fully amortizing payments	\$			
» Annual fee (if applicable)	\$			
» Transaction fee (if applicable)	\$			
» Inactivity fee	\$			
» Prepayment and other penalty fees	\$			
<b>During the repayment period</b>				
» Penalty for overpayments?				
» Fully amortizing payment amount?				
» Balloon repayment of full balance owed?				
» Renewal available?				
» Refinancing of balance by lender?				
» Conversion to fixed-term loan?				

**My best HELOC offer is:** \_\_\_\_\_

## How variable interest rates work

Home equity lines of credit typically involve variable rather than fixed interest rates.

A variable interest rate generally has two parts: the index and the margin.

An **index** is a measure of interest rates generally that reflects trends in the overall economy. Different lenders use different indexes in their loans. Common indexes include the U.S. prime rate and the Constant Maturity Treasury (CMT) rate. Talk with your lender to find out more about the index they use.

The **margin** is an extra percentage that the lender adds to the index.

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

## Rights and responsibilities

Lenders are required to disclose the terms and costs of their home equity lines of credit. They need to tell you:

- Annual percentage rate (APR)
- Information about variable rates
- Payment terms
- Requirements on transactions, such as minimum draw amounts and number of draws allowed per year

- Annual fees
- Miscellaneous charges

You usually get these disclosures when you receive a loan application, and you get additional disclosures before the line of credit is opened. In general, the lender cannot charge a nonrefundable fee as part of your application until three days after you have received the disclosures.

If the lender changes the terms before the loan is made, you can decide not to go forward with it, and the lender must return all fees. There is one exception: the variable interest rate might change, and in that case if you decide not to go ahead with the loan, your fees are not refunded.

Lenders must give you a list of HUD-approved housing counselors in your area. You can talk to a counselor about how HELOCs work and get free or low-cost help with budgeting and money management.

### **Right to cancel (also called right to rescind)**

If you change your mind for any reason, under federal law, you can cancel the credit line in the first three days. Notify the lender in writing within the first three days after the account was opened. The lender must then cancel the loan and return the fees you paid, including application and appraisal fees.

### **TIP**

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Some HELOCs let you convert some of your balance to a fixed interest rate. The fixed interest rate is typically higher than the variable rate, but it means more predictable payments.



## If something changes during the course of the loan

HELOCs generally permit the lender to freeze or reduce your credit line if the value of your home falls or if they see a change for the worse in your financial situation. If this happens, you can:

- **Talk with your lender.** Find out the reason for the freeze or reduction. You might need to check your credit reports for errors that might have caused a downgrade in your credit. Or, you might need to talk with your lender about a new appraisal on your home and make sure the lender agrees to accept a new appraisal as valid.
- **Shop for another line of credit.** If another lender offers you a line of credit, you may be able to use that to pay off your original line of credit. Application fees and other fees may apply for the new loan.



### WELL DONE!

For most people, a home is their most valuable asset. A HELOC can help you make the most of this asset, when you understand the ins and outs and know what to expect.



## In this booklet:

### **ASK YOURSELF**

Have I considered other sources of money and loans, besides a HELOC?

Have I shopped around for HELOC features and fees?

Am I comfortable with the worst-case scenario, where I could lose my home?

### **ONLINE TOOLS**

**CFPB website**  
[cfpb.gov](https://cfpb.gov)

**Answers to common questions**  
[cfpb.gov/askcfpb](https://cfpb.gov/askcfpb)

**Tools and resources for home buyers**  
[cfpb.gov/owning-a-home](https://cfpb.gov/owning-a-home)

**Talk to a HUD-approved housing counselor**  
[cfpb.gov/find-a-housing-counselor](https://cfpb.gov/find-a-housing-counselor)

**Submit a complaint**  
[cfpb.gov/complaint](https://cfpb.gov/complaint)

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 29.92 years to pay off a credit advance of \$10,000 at an **ANNUAL PERCENTAGE RATE** of 7.00%. During the Draw Period, you would make 120 monthly payments varying between \$98.63 and \$70.82. During the Repayment Period you would make 180 monthly payments of \$70.63. This would be followed by one final payment of \$2,611.74.

**New York Properties.** If you made only the minimum monthly payments and took no other credit advances, it would take 29.92 years to pay off a credit advance of \$10,000 at an **ANNUAL PERCENTAGE RATE** of 7.250%. During the Draw Period, you would make 120 monthly payments varying between \$100.72 and \$72.31. During the Repayment Period you would make 180 monthly payments of \$72.12. This would be followed by one final payment of \$2,755.45.

**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: \$280 (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: \$280(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: \$850(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 exceeding \$250,000. For example, the mortgage tax on a credit line of \$350,000 would be \$7,145.00 ( $\$350,000 \times 2.05\% - \$30.00 = \$7,145.00$ ). Borrower is responsible for \$2,050.00 of the mortgage tax (amount exceeding \$250,000 is \$100,000,  $\$100,000 \times 2.05\% = \$2,050$ ). 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:** 4.000%

**New York Properties:** 4.000%

**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 \$161.13. 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 \$161.13. This Annual Percentage Rate could be reached at the beginning of the Repayment Period.

**PREFERRED RATE FEATURE.** Introductory Rate of 6.50% Fixed for the first 6 months. The initial annual percentage rate is not based on the index and margin used to make later rate adjustments.

**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
2010	3.250%	0.000%	6.990% [2]	\$86.05
2011	3.250%	0.000%	6.990% [2]	\$83.23
2012	3.250%	0.000%	6.990% [2]	\$80.49
2013	3.250%	0.000%	6.990% [2]	\$77.85
2014	3.250%	0.000%	6.990% [2]	\$75.28
2015	3.250%	0.000%	6.990% [2]	\$72.81
2016	3.500%	0.000%	6.990% [2]	\$70.42
2017	3.750%	0.000%	6.990% [2]	\$68.10
2018	4.500%	0.000%	6.990% [2]	\$65.87
2019	5.500%	0.000%	6.990% [2]	\$63.70
2020	4.750%	0.000%	6.990% [2]	\$61.62 [3]
2021	3.250%	0.000%	6.990% [2]	\$59.59
2022	3.250%	0.000%	6.990% [2]	\$57.63
2023	7.500%	0.000%	7.500%	\$58.49
2024	8.500%	0.000%	8.500%	\$61.79

[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
2010	3.250%	0.250%	6.990% [2]	\$86.05
2011	3.250%	0.250%	6.990% [2]	\$83.23
2012	3.250%	0.250%	6.990% [2]	\$80.49
2013	3.250%	0.250%	6.990% [2]	\$77.85
2014	3.250%	0.250%	6.990% [2]	\$75.28
2015	3.250%	0.250%	6.990% [2]	\$72.81
2016	3.500%	0.250%	6.990% [2]	\$70.42
2017	3.750%	0.250%	6.990% [2]	\$68.10
2018	4.500%	0.250%	6.990% [2]	\$65.87
2019	5.500%	0.250%	6.990% [2]	\$63.70
2020	4.750%	0.250%	6.990% [2]	\$61.62 [3]
2021	3.250%	0.250%	6.990% [2]	\$59.59
2022	3.250%	0.250%	6.990% [2]	\$57.63
2023	7.500%	0.250%	7.750%	\$59.84
2024	8.500%	0.250%	8.750%	\$63.10

[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.



<b>FACTS</b>		<b>WHAT DOES NORTHFIELD BANK DO WITH YOUR PERSONAL INFORMATION?</b>	
<b>Why?</b>	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.		
<b>What?</b>	<p>The types of personal information we collect and share depend on the product or service you have with us. This information can include:</p> <ul style="list-style-type: none"> <li>◆ Social Security number</li> <li>◆ Account balances</li> <li>◆ Transaction history</li> <li>◆ Credit history</li> <li>◆ Checking account information</li> <li>◆ Wire transfer instructions</li> </ul> <p>The types of information we collect in the app:</p> <ul style="list-style-type: none"> <li>◆ Location information. If you have enabled location services on your phone and agree to the collection of your location when prompted by the Services, we will collect your location information when you use the Services even when the app is closed or not in use; for example, to provide our fraud detection services. If you do not want us to collect this information, you may decline the collection of your location when prompted or adjust the location services settings on your device. When you are <i>no longer</i> our customer, we continue to share your information as described in this notice.</li> </ul>		
<b>How?</b>	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.		
	<b>Reasons we can share your personal information</b>	<b>Does Northfield Bank share?</b>	<b>Can you limit this sharing?</b>
	<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
<b>Questions?</b>	Call (833) 301-6325 or go to <a href="http://www.eNorthfield.com">www.eNorthfield.com</a>		

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. ◆ <i>Northfield Bank does not share with our affiliates.</i>
<b>Nonaffiliates</b>	Companies not related by common ownership or control. They can be financial and non-financial companies. ◆ <i>Northfield Bank does not share with nonaffiliates so they can market to you.</i>
<b>Joint Marketing</b>	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. ◆ <i>Our joint marketing partners include insurance, credit card and investment companies.</i>
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>	