

BOEING HELICOPTERS CREDIT UNION

501 Industrial Highway
Ridley Park, PA 19078
610-595-2929
FAX 610-595-2933

IMPORTANT TERMS of our HOME EQUITY LINES OF CREDIT

THIS DISCLOSURE CONTAINS INFORMATION ABOUT OUR HOME EQUITY LINES OF CREDIT. YOU SHOULD READ IT CAREFULLY AND KEEP THIS COPY FOR YOURSELF.

Availability Of Terms

All 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 Deed of Trust/Mortgage on your home ("Security Property"). You could lose your home if you do not meet certain obligations in your agreement with us.

Possible Actions

Termination

If you fail to meet the terms of repayment, or if you act or fail to act in a way that adversely affects our security interest or other rights in the Security Property, or if you have committed fraud or made a material misrepresentation in connection with the account, we may, subject to the Governing Law, terminate the plan, require payment in full of the entire outstanding balance in a single payment or cause the Security Property to be sold and the proceeds of such sale to be applied to your obligation to us, or alternatively, we may increase the Annual Percentage Rate applicable to your plan to the maximum rate permitted under the plan, described in the Rate Changes provision below. You agree to pay any reasonable costs of protecting, retaking, repairing or selling the Security Property.

Suspension

Your right to request additional advances may be suspended, or your maximum credit limit reduced, at our option, in the following instances: (1) you fail to make the scheduled payments due to us; (2) you fail to make timely payments to the holders of Deeds of Trust/Mortgages senior to ours; (3) you fail to pay real property taxes prior to delinquency; (4) you fail to maintain the required property insurance; (5) the value of the Security Property declines significantly below the appraised value upon which we relied in approving your application; (6) we reasonably believe that your ability to meet your payment obligations is impaired because of a material change in your financial circumstances; (7) governmental action precludes our imposing the interest rate provided herein or adversely affects the priority of our security interest such that the value of our interest is less than 120% of your maximum credit limit; (8) the maximum interest rate under the plan is reached; or (9) government regulatory authorities find that further advances under this plan constitute an unsafe and unsound practice. When the condition which caused the suspension of advances or reduction of your maximum credit limit no longer exists, the original terms of your agreement will be reinstated. You understand that if your right to request additional advances is suspended or your maximum credit limit is reduced, you still owe us whatever sums you have already borrowed, all other charges under your agreement and applicable Finance Charges.

Minimum Payment Requirements

Plan 1

You can obtain credit advances for 60 months (the draw period). During the draw period, payments will be due on a monthly basis. Your minimum monthly payment will be determined by first multiplying Your unpaid balance at the close of each day in the billing cycle being accounted for by the sum of the non-introductory rate plus 0.10%, divided by 365. These daily amounts are then added together and the sum is the amount of the Minimum Monthly Payment owed for the billing cycle being accounted for, plus all accrued but unpaid Finance Charges, plus any portion of the minimum payments shown on prior statement(s) which remains unpaid.

After the draw period ends, you will no longer be able to obtain credit advances and you must repay your outstanding account balance (the repayment period). The length of the repayment period will depend on the date and the amount of your last advance but in no event will exceed 180 months. During the repayment period, your minimum periodic payment will be an amount equal to 1/180th of the unpaid principal balance of your account as of the first day of the repayment period, plus all accrued but unpaid Finance Charges due as of the close of each billing cycle.

Plan 2

You can obtain credit advances for 60 months (the draw period). During the draw period, payments will be due on a monthly basis. Your minimum monthly payment will be established at the time of each advance at an amount equal to \$6.50 per \$1,000.00 of the unpaid account balance, or fraction thereof, subject to the lesser of \$50.00 or your account balance, plus any portion of the minimum payments shown on prior statement(s) which remains unpaid.

After the draw period ends, you will no longer be able to obtain credit advances and you must repay your outstanding account balance (the repayment period). The length of the repayment period will depend on the date and the amount of your last advance but in no event will exceed 180 months. During the repayment period, your minimum periodic payment will be an amount equal to 1/180th of the unpaid principal balance of your account as of the first day of the repayment period, plus all accrued but unpaid Finance Charges due as of the close of each billing cycle.

Minimum Payment Example

Plan 1

If you made only the minimum payments and took no other credit advances, it would take 240 months to pay off a credit advance of \$10,000 at an **ANNUAL PERCENTAGE RATE** of 3.75%. During that period, you would make 60 monthly payments varying between \$32.08 and \$31.93, followed by 179 monthly payments varying between \$86.38 and \$55.63 and a final payment of \$55.38.

Plan 2

If you made only the minimum payments and took no other credit advances, it would take 240 months to pay off a credit advance of \$10,000 at an **ANNUAL PERCENTAGE RATE** of 3.75%. During that period, you would make 60 monthly payments of \$65.00, followed by 179 monthly payments of varying between \$67.51 and \$47.10 and a final payment of \$46.95.

Negative Amortization

For Plan 2, under some circumstances, your payment will not cover the Finance Charges that accrue and Negative Amortization will occur. Negative Amortization will increase the amount that you owe us and reduce your equity in your home.

Late Charges

If your payment is 16 or more days late, you will be charged 5.00% of the payment due.

Fees And Charges

To open a line of credit, you must pay a \$299.00 Application Fee*. You may also have to pay certain fees to third parties. These fees generally total from \$100 to \$800. If you ask, we will give you an itemization of the fees you will have to pay to third parties.

*This fee is due and payable three days after you receive this disclosure.

Insurance

You must carry insurance on the property that secures this plan.

Minimum Draw And Balance Requirements

The minimum initial credit advance you can receive is \$5,000. The minimum subsequent advance you can receive is \$100.

Tax Deductibility

You should consult a tax advisor regarding the deductibility of interest and charges for the line of credit.

Other Products

If you ask, we will provide you with information on any other home equity products we offer.

Variable Rate Feature

This plan has a Variable Rate feature. The Annual Percentage Rate (corresponding to the periodic rate) and the amount of your regularly scheduled payments during the draw and the repayment periods 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 highest prime rate as published in the Money Rates Section of The Wall Street Journal in effect on the third Tuesday of the last month of each calendar quarter. If more than one rate is shown, we will use the higher rate. To determine the Annual Percentage Rate that will apply to your line of credit, we add a margin to the value of the index. Ask us for the current index value, margin, and Annual Percentage Rate. After you open a line of credit, rate information will be provided in periodic statements that we send you.

Rate Changes

Your Annual Percentage Rate can change quarterly. There is no limit on the amount by which the interest rate can change during any one-year period other than the maximum and minimum Annual Percentage Rates that can apply at any time to this account.

The maximum **ANNUAL PERCENTAGE RATE** at any time is 15.00%. The minimum **ANNUAL PERCENTAGE RATE** at any time is 3.75%.

Maximum Rate And Payment Examples**Plan 1**

If you had an outstanding balance of \$10,000 during the draw period, the minimum payment at the maximum **ANNUAL PERCENTAGE RATE** of 15.00% would be \$125.83. This Annual Percentage Rate could be reached during the 1st month of the draw period.

If you had an outstanding balance of \$10,000 during the repayment period, the minimum payment at the maximum **ANNUAL PERCENTAGE RATE** of 15.00% would be \$180.57. This Annual Percentage Rate could be reached during the 1st month of the repayment period.

Plan 2

If you had an outstanding balance of \$10,000 during the draw period, the minimum payment at the maximum **ANNUAL PERCENTAGE RATE** of 15.00% would be \$65.00. This Annual Percentage Rate could be reached during the 1st month of the draw period.

If you had an outstanding balance of \$10,000 during the repayment period, the minimum payment at the maximum **ANNUAL PERCENTAGE RATE** of 15.00% would be \$180.57. This Annual Percentage Rate could be reached during the 1st month of the repayment period.

Historical Example

The following table shows how the Annual Percentage Rate and the monthly payments for a single \$10,000 credit advance would have changed based on changes in the index since 1995. The index is from The Wall Street Journal and is calculated on the first business day of October of each year. While only one payment amount per year is shown, payments may have varied during the year. The table assumes that no additional credit advances were taken, that only the minimum payments were made, and that the rate remained constant during the year. It does not necessarily indicate how the index or your payments will change in the future.

Year	Index	Margin (1)	ANNUAL PERCENTAGE RATE	Payment Period	Minimum Payment (2)	(3)
1995	8.75	0.00	8.75%	DRAW	\$65.42	\$65.00
1996	8.25	0.00	8.25%	DRAW	\$74.42	\$65.00
1997	8.50	0.00	8.50%	DRAW	\$69.79	\$65.00
1998	8.25	0.00	8.25%	DRAW	\$71.99	\$65.00
1999	8.25	0.00	8.25%	DRAW	\$69.66	\$65.00
2000	9.50	0.00	9.50%	REPAYMENT	\$134.74	\$139.87
2001	6.00	0.00	6.00%	REPAYMENT	\$102.23	\$105.71
2002	4.75	0.00	4.75%	REPAYMENT	\$89.87	\$92.89
2003	4.00	0.00	4.00%	REPAYMENT	\$82.23	\$84.97
2004	4.75	0.00	4.75%	REPAYMENT	\$84.59	\$87.45
2005	6.75	0.00	6.75%	REPAYMENT	\$93.06	\$96.31
2006	8.25	0.00	8.25%	REPAYMENT	\$96.82	\$100.28
2007	7.75	0.00	7.75%	REPAYMENT	\$90.01	\$93.23
2008	5.00	0.00	5.00%	REPAYMENT	\$75.01	\$77.60
2009	3.25	0.00	3.75% (4)	REPAYMENT	\$68.06	\$70.36

- (1) This represents a margin we have recently used.
- (2) This represents the minimum payment for our Plan 1 lines of credit.
- (3) This represents the minimum payment for our Plan 2 lines of credit.
- (4) This represents the minimum Annual Percentage Rate.

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HOME EQUITY APPLICATION

Account Number
Loan Number

PROPERTY SECURING YOUR LOAN

Property Street Address	City	County	State	Zip
Property Type: <input type="checkbox"/> Single Family Home <input type="checkbox"/> Condominium <input type="checkbox"/> Townhouse <input type="checkbox"/> Other _____				
Marital Status <input type="checkbox"/> Married <input type="checkbox"/> Separated <input type="checkbox"/> Unmarried (Single, Divorced, Widowed)				
Type of Credit Applied For: <input type="checkbox"/> Home Equity Line of Credit <input type="checkbox"/> Home Equity Loan <input type="checkbox"/> Home Improvement Loan				Term:
Amount Requested \$	Purpose	Approximate Market Value \$	Purchase Price \$	Year Purchased
Homeowners: Please Indicate Name(s) On Deed				

<input type="checkbox"/> APPLICANT		<input type="checkbox"/> CO-SIGNER	
FIRST NAME	INITIAL	LAST NAME	SR.,JR.,I,II
SOCIAL SECURITY NUMBER		BIRTHDATE	
CURRENT STREET ADDRESS		APT. NUMBER	TIME AT RESIDENCE
CITY		COUNTY	
STATE	ZIP	DRIVERS LICENSE NUMBER/STATE	
FORMER ADDRESS (COMPLETE IF CURRENT ADDRESS IS LESS THAN 3 YEARS)			NUMBER OF YEARS
HOME TELEPHONE		NO. OF DEP.	AGES OF DEPENDENTS
NAME, ADDRESS AND TELEPHONE OF NEAREST RELATIVE NOT LIVING WITH YOU			RELATIONSHIP

CO-APPLICANT			
FIRST NAME	INITIAL	LAST NAME	SR.,JR.,I,II
SOCIAL SECURITY NUMBER		BIRTHDATE	
CURRENT STREET ADDRESS		APT. NUMBER	TIME AT RESIDENCE
CITY		COUNTY	
STATE	ZIP	DRIVERS LICENSE NUMBER/STATE	
FORMER ADDRESS (COMPLETE IF CURRENT ADDRESS IS LESS THAN 3 YEARS)			NUMBER OF YEARS
HOME TELEPHONE		NO. OF DEP.	AGES OF DEPENDENTS
NAME, ADDRESS AND TELEPHONE OF NEAREST RELATIVE NOT LIVING WITH YOU			RELATIONSHIP

EMPLOYMENT AND INCOME

Attach two most recent pay check stubs. If self-employed, check here and attach two years federal income tax returns.

CURRENT EMPLOYER (INCLUDE EMPLOYEE I.D. IF APPLICABLE)		HIRE DATE
ADDRESS		
WORK TELEPHONE	POSITION	MO. GROSS INCOME \$
FORMER EMPLOYER (If current employer is less than 3 years)	POSITION	TIME AT EMPLOYER

CURRENT EMPLOYER (INCLUDE EMPLOYEE I.D. IF APPLICABLE)		HIRE DATE
ADDRESS		
WORK TELEPHONE	POSITION	MO. GROSS INCOME \$
FORMER EMPLOYER (If current employer is less than 3 years)	POSITION	TIME AT EMPLOYER

OTHER INCOME

You need not list income from alimony, child support or separate maintenance payments unless You want it considered in evaluating this credit application.

SOURCE OF OTHER INCOME	MONTHLY AMOUNT \$
NAME AND ADDRESS OF PAYER	NO. OF YEARS RECEIVED

SOURCE OF OTHER INCOME	MONTHLY AMOUNT \$
NAME AND ADDRESS OF PAYER	NO. OF YEARS RECEIVED

ASSETS AND DEPOSITS

Attach a separate sheet if necessary.

TYPE	BANK (OR OTHER) NAME AND ADDRESS	ACCOUNT NUMBER	APPROX. BALANCE
Checking			
Savings			
Other			
CAR 1 - YR. - MAKE - MODEL		APPROXIMATE VALUE \$	
CAR 2 - YR. - MAKE - MODEL		APPROXIMATE VALUE \$	

TYPE	BANK (OR OTHER) NAME AND ADDRESS	ACCOUNT NUMBER	APPROX. BALANCE
Checking			
Savings			
Other			
CAR 1 - YR. - MAKE - MODEL		APPROXIMATE VALUE \$	
CAR 2 - YR. - MAKE - MODEL		APPROXIMATE VALUE \$	

