

<sup>1</sup> **Introductory Rate.** The introductory rate will be fixed at 2.49% APR (Annual Percentage Rate) for the first six (6) months of the credit agreement for Home Equity Lines of Credit (“HELOCs”) equal to or less than \$500,000 with First Bank in first lien position or \$100,000 and a CLTV greater than 89% or \$250,000 and a CLTV less than 89% with First Bank in second lien position. Introductory rate applies to new lines of credit of at least \$10,000. First Bank may charge a minimum finance charge of \$10.00 when the HELOC is opened. First Bank will pay all closing costs for HELOCs greater than \$10,000. Closing costs for HELOCs less than or equal to \$10,000 may be imposed and must be paid by the customer in cash at the time of loan closing.

Also, an appraisal will be required to assess the value of the home. This value will represent the full value of the home that First Bank will use for calculating the Combined-Loan-To-Value (“CLTV”) amount which will impact the rates and lending options available. You must carry property insurance on the home that secures this line of credit.

<sup>2</sup> **Variable Rate.** After the six-month introductory period ends, your APR is a variable rate based on the *Wall Street Journal* Prime Rate (the index) plus a margin that is determined based on credit worthiness, lien position, and loan-to-value. Advertised rate and APR is based on the state of Mississippi usuary rate and assumes a HELOC in first lien position with a minimum credit limit of \$10,000 and a FICO 09 credit score of 640 or greater; your actual rate may vary. As of 12/05/2022, the *Wall Street Journal* Prime rate was 7.00% and the variable rate for first lien HELOCs currently ranges from Prime (currently 7.00%) to Prime + 1.00% (currently 8.00%). Your variable APR will never be more than 18% or less than the most current value of the *Wall Street Journal* Prime Rate at the time of loan closing, also stated as the floor rate (currently 7.00%).