

If you've built up **equity** in your home, why not leverage it to finance some important goals in your life and **make your dreams a reality?**

Not sure which option is right for you?

Let's look at some information which may help you make an informed decision.



EQUITY:



The difference between

your home's **market value** and **what you owe** on your mortgage.

LOAN vs. LINE OF CREDIT

What's the difference?

WITH A

HOME EQUITY LOAN



You borrow a **one-time lump sum of money.**

- ✓ Flexible terms
- ✓ Competitive fixed rates
- ✓ No up-front fees

KEY BENEFITS

- Enjoy the security of fixed rates and fixed payments for the life of your loan
- Flexible terms
- Interest may be tax- deductible¹

HOME EQUITY LINE OF CREDIT



You get approved for a **line of credit.**

- ✓ Money available now or later – you can decide
- ✓ Flexible repayment terms
- ✓ No up-front fees

KEY BENEFITS

- Borrow as little or as much as you need, up to your approved credit line
- Lock in a fixed rate on existing balances anytime
- Interest may be tax- deductible¹

WORTH CONSIDERING IF YOU:

- ✓ Have a home improvement project or other **one-time expense** over \$15,000
- ✓ Want to consolidate debt and stay focused on **paying it off**
- ✓ **Do not** need ongoing access to funds

- ✓ Are planning a home improvement project with **multiple expenses** over time
- ✓ Want to consolidate debt with the flexibility to **borrow more funds** in the future
- ✓ Want a **ready source of money** for unexpected expenses

KEEP IN MIND



Home equity loans and lines of credit are **secured by your home**. If you can't pay them back, you could put your home at risk. Make sure to have a secure repayment plan in place and only borrow what you need.



¹ U.S. Bank and its representatives do not provide tax or legal advice. Your tax and financial situation is unique. You should consult your tax and/or legal advisor for advice and information concerning your particular situation.