

Home Equity Plan Checklist

Ask your lender to help fill out this checklist.

Basic Features	Plan A	Plan B
Fixed annual percentage rate	<input type="text"/> %	<input type="text"/> %
Variable annual percentage rate	<input type="text"/> %	<input type="text"/> %
<ul style="list-style-type: none">• Index used and current value	<input type="text"/> %	<input type="text"/> %
<ul style="list-style-type: none">• Amount of margin	<input type="text"/>	<input type="text"/>
<ul style="list-style-type: none">• Frequency of rate adjustments	<input type="text"/>	<input type="text"/>
<ul style="list-style-type: none">• Amount/length of discount (if any)	<input type="text"/>	<input type="text"/>
<ul style="list-style-type: none">• Interest rate cap and floor	<input type="text"/>	<input type="text"/>
Length of plan		
Draw period	<input type="text"/>	<input type="text"/>
Repayment period	<input type="text"/>	<input type="text"/>
Initial fees		
Appraisal fee	<input type="text"/>	<input type="text"/>
Application fee	<input type="text"/>	<input type="text"/>
Up-front charges, including points	<input type="text"/>	<input type="text"/>
Closing costs	<input type="text"/>	<input type="text"/>
Repayment Terms		
During the draw period		
Interest and principal payments	<input type="text"/>	<input type="text"/>
Interest-only payments	<input type="text"/>	<input type="text"/>
Fully amortizing payments	<input type="text"/>	<input type="text"/>
When the draw period ends		
Balloon payment?	<input type="text"/>	<input type="text"/>
Renewal available?	<input type="text"/>	<input type="text"/>
Refinancing of balance by lender?	<input type="text"/>	<input type="text"/>