

CENTRAL PACIFIC BANK

HOME EQUITY LINE OF CREDIT APPLICATION CHECKLIST

To help expedite this home equity line of credit application, please provide us with the following documents and information:

Employment Income

- Most recent pay-stub(s) covering a one month period with YEAR TO DATE earnings
- W-2 for the previous year for loan amounts **up to** \$100,000.
- W-2 for the previous two years for loan amounts **over** \$100,000.

Self-Employed /Rental

See Page 2

Dividend/Interest Income

- Two years 1099 **AND** most recent statement with current balance (include **ALL** pages)
- Personal Federal tax returns for previous two years (**ALL** applicable schedule(s))

Other Types of Income

- Retirement/Pension/Social Security/Dependent Benefit/ Disability Income: Copy of Award Letter or 1099, most recent statement or equivalent documentation evidencing current receipt
- IRA or Annuity Income: 1099 **AND** most recent statement with current balance (include **ALL** pages)

Additional Information

- Copy of Trust Agreement (Long or Short Form) if the property is held in trust (including all amendments)
- Hazard/Hurricane/Flood Insurance – copy of binder or certificate (include agent contact information)
- Copy of a recent first mortgage statement (if applicable)
- Maintenance Fee statement
- Proposed HELOC Lien Status: First Lien Second Lien
- Other: _____

Introductory Fixed Rate Two Years Three Years Four Years Five Years

Fixed Rate Loan Option At Loan Closing Term: ____ (years) Amount: \$ _____

Additional documentation may be required at the discretion of the Home Equity Origination Department.

Notes: _____

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Self-Employed: All the following are required unless stated otherwise

- Current year-to-date General Excise Tax Filings
- AND**
- Current year-to-date Profit and Loss Statement

AND

If HELOC Requested amount is **UP TO \$100,000:**

- Personal Federal tax returns for previous year (including 1099 and applicable schedule(s))
- AND**
- Business Federal tax returns for previous year (including 1099 and applicable schedule(s))

OR

If HELOC Requested amount is **OVER \$100,000:**

- Personal Federal tax returns for previous two years (including 1099 and applicable schedule(s))
- AND**
- Business Federal tax returns for previous two years (including 1099 and applicable schedule(s))

Rental: All the following are required unless stated otherwise

- Current year-to-date General Excise Tax Filings

OR

- Year-to-date property manager statement (including previous year statement if previous year tax returns are not provided) **AND** copy of current Rental Agreement

AND

If HELOC Requested amount is **UP TO \$100,000:**

- Personal Federal tax returns for previous year (including 1099 and applicable schedule(s))

OR

If HELOC Requested amount is **OVER \$100,000:**

- Personal Federal tax returns for previous two years (including 1099 and applicable schedule(s))

YOU ARE APPLYING (Please check the appropriate box below):

For INDIVIDUAL credit in your own name and are relying on your own income or assets and not the income or assets of another person as the basis for repayment of the credit requested, complete all blanks except Co-Applicant sections.

For JOINT credit with another person – complete all sections and initial.

Applicant Initials _____ Co-Applicant Initials _____

APPLICATION FOR

A new Home Equity Line of Credit in the amount of \$ _____

An increase to Existing HELOC Account No. _____

Purpose: Home Purchase Refinance of a Dwelling

Home Improvement Other _____

PRIMARY APPLICANT INFORMATION

Last Name	First Name	MI	Suffix	Are you a U.S. Citizen? <input type="checkbox"/> Yes <input type="checkbox"/> No
E-mail Address	Social Security No.	Date of Birth (MM/DD/YYYY)		Mother's Maiden Name
Home Address	City	ST	Zip Code	Years at this address? Monthly Payment <input type="checkbox"/> Own \$ <input type="checkbox"/> Rent
Mailing Address if Different	City	ST	Zip Code	Home Phone # Mobile Phone #
Previous Address if at Current Address Less Than 2 Years	City	ST	Zip Code	Marital Status: <input type="checkbox"/> Married <input type="checkbox"/> Separated <input type="checkbox"/> Unmarried (Unmarried includes single, divorced, widowed)

If your home is held in your personal trust, then you as creator (maker/grantor/settlor/trustor) of your trust, the trustee(s), and you and possibly other beneficiaries of your trust, will be required to be co-applicants and co-borrowers on your line of credit, and be required to execute a mortgage on your home to secure repayment of this line of credit, and you will also be required to provide a copy of your trust agreement or, if approved by Lender, a certification of trust in compliance with applicable law.

PRIMARY APPLICANT EMPLOYMENT

Employer	Address		
Position & Occupation (If Employed)	How Long (if less than 2 years, date of employment)	Work Phone	
Previous Employer if Less Than 2 Years	Position & Occupation	How Long	

PRIMARY APPLICANT MONTHLY GROSS INCOME

Employment Income \$	Social Security Income \$	Pension Income \$	Other Income or 2nd Job* \$	Source of Other Income or 2nd Job*
2nd Employer	Position & Occupation at 2nd Job		How Long	Work Phone

*Alimony, child support, or separate maintenance income need not be revealed if you do not wish to have it considered as a basis for repaying the loan.

CO-APPLICANT INFORMATION

Last Name	First Name	MI	Suffix	Are you a U.S. Citizen? <input type="checkbox"/> Yes <input type="checkbox"/> No
E-mail Address	Social Security No.	Date of Birth (MM/DD/YYYY)		Mother's Maiden Name
Home Address	City	ST	Zip Code	Years at this address? Monthly Payment <input type="checkbox"/> Own \$ <input type="checkbox"/> Rent
Mailing Address if Different	City	ST	Zip Code	Home Phone # Mobile Phone #
Previous Address if at Current Address Less Than 2 Years	City	ST	Zip Code	Marital Status: <input type="checkbox"/> Married <input type="checkbox"/> Separated <input type="checkbox"/> Unmarried (Unmarried includes single, divorced, widowed)

If your home is held in your personal trust, then you as creator (maker/grantor/settlor/trustor) of your trust, the trustee(s), and you and possibly other beneficiaries of your trust, will be required to be co-applicants and co-borrowers on your line of credit, and be required to execute a mortgage on your home to secure repayment of this line of credit, and you will also be required to provide a copy of your trust agreement or, if approved by Lender, a certification of trust in compliance with applicable law.

CO-APPLICANT EMPLOYMENT

Employer	Address		
Position & Occupation (If Employed)	How Long (if less than 2 years, date of employment)	Work Phone	
Previous Employer if Less Than 2 Years	Position & Occupation	How Long	

CO-APPLICANT MONTHLY GROSS INCOME

Employment Income \$	Social Security Income \$	Pension Income \$	Other Income or 2nd Job* \$	Source of Other Income or 2nd Job*
2nd Employer	Position & Occupation at 2nd Job		How Long	Work Phone

*Alimony, child support, or separate maintenance income need not be revealed if you do not wish to have it considered as a basis for repaying the loan.

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Property That Will Secure The Loan					
Address		City	ST	Zip Code	Tenure: <input type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold
Occupancy: <input type="checkbox"/> Owner Occupied <input type="checkbox"/> Second Home <input type="checkbox"/> Rental or Investment			Property Type: <input type="checkbox"/> Single Family Residence <input type="checkbox"/> 2-4 Family Residence <input type="checkbox"/> Condo <input type="checkbox"/> Town Home		
Property Value (Est.) \$	TMK#:	Maintenance Fee: \$	Property Management Company		
Title Held in what Name(s):		First Mortgage Company (if applicable)		First Mortgage Balance \$	
Is the property currently or has it recently been under construction (requiring a building permit and/or contractor) with the previous 12 months? <input type="checkbox"/> No <input type="checkbox"/> Yes (please provide description of renovations) _____				If yes, has the construction been completed? <input type="checkbox"/> Yes <input type="checkbox"/> No	
<input type="checkbox"/> Yes, I have an equity line. Lender: _____ Maximum Line \$ _____ Unpaid Balance \$ _____					
<input type="checkbox"/> No, I do not have an equity line. Rental Income (if applicable) \$ _____					

The Following Are Your Debts or Open Accounts Including Joint Accounts: (Co-Applicant debts or open accounts held separately may be listed on a separate sheet.)				
Name of Creditor	Type of Account or Item Financed (i.e. Auto Loan, Unsecured Loan, Credit Card, Department Charge Card, etc.)	Minimum Monthly Payment	Present Balance	PAYOFF with Loan Proceeds
				<input type="checkbox"/>
				<input type="checkbox"/>
				<input type="checkbox"/>
				<input type="checkbox"/>
				<input type="checkbox"/>

The Following Are Your Assets:		
Company Name	Asset Type (checking, savings, stocks, bonds)	Balance
		\$
		\$
		\$
		\$

Real Estate Properties (not including property that will secure loan)		
Property Address 1 (Primary Residence information if applying for Investor HELOC)	Year Acquired	Cost
Mortgage Company	Monthly Payment \$	Mortgage Balance \$
Maintenance Fee \$	Property Taxes Monthly Payment \$	Net Rental Income (if applicable) \$
Property Address 2	Year Acquired	Cost
Mortgage Company	Monthly Payment \$	Mortgage Balance \$
Maintenance Fee \$	Property Taxes Monthly Payment \$	Net Rental Income (if applicable) \$
Property Address 3	Year Acquired	Cost
Mortgage Company	Monthly Payment \$	Mortgage Balance \$
Maintenance Fee \$	Property Taxes Monthly Payment \$	Net Rental Income (if applicable) \$

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Overdraft

You are requesting that the Home Equity Line of Credit be linked to the following Central Pacific Bank checking account for the purpose of overdraft protection:

Yes No Checking Account No.: _____

Existing CPB HELOC Customers

If you are converting an existing Central Pacific Bank Home Equity Line of Credit Account to a new Home Equity Line of Credit Account, any accrued but unpaid interest, fees and charges must be paid prior to the conversion. Alternatively, if you want us to rollover those amounts into your new Account as a part of your new Account balance and subject to your available credit limit, please request us to do so by signing here.

Applicant's Signature

Co-Applicant's Signature

Automatic Payment Authorization (Leave blank if you do not wish to make automatic payments from your Central Pacific Bank deposit account.)

I authorize Central Pacific Bank to withdraw the minimum payment(s) due from my: Checking Savings Account No. _____
I agree that this authorization will not be canceled until the loan and/or line is paid in full or I revoke this authorization in writing.

Acknowledgments and Signatures

Each of the undersigned specifically represents to Lender, and agrees and acknowledges that; (1) the information provided in this application is true and correct as of the date set forth opposite your signature, (2) the Lender may continuously rely on the information contained in the application, and you are obligated to amend and/or supplement the information provided if any of the material facts that you have represented herein should change prior to closing of the Loan, (3) you authorize Lender to verify the information provided and to get and give credit information about you both now and in the future, (4) you have received and retained the Central Pacific Bank Home Equity Line of Credit Disclosures and information materials included with this application, (5) your transmission of this application as an "electronic record" containing "electronic signature" as those terms are defined in applicable federal or state laws (excluding audio and video recordings), or your facsimile transmission of this application containing a facsimile of your signature, shall be as effective, enforceable and valid as if a paper version of this application were delivered containing your original written signature.

By signing below you hereby agree that if your home is titled under your personal trust, that your applicant signature below is on behalf of you in your individual name and capacity, and also in all capacities that you hold under your trust, to include, without limitation, as a creator/maker/grantor/settlor/trustor, as a trustee, and as a beneficiary, and you agree to execute all loan documents in all such capacities, in order to legally bind you and your trust in all respects to this loan.

Applicant's Signature _____ Date _____

Co-Applicant's Signature _____ Date _____

Demographic Information Addendum. This section asks about your ethnicity, sex, and race.

Demographic Information of APPLICANT

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. The law provides that we may not discriminate on the basis of this information, or on whether to 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, race, and sex 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.

Instructions: You may select one or more "Hispanic or Latino" origins and one or more designations for "Race." If you do not wish to provide some or all of this information, select the appropriate box.

Ethnicity

- Hispanic or Latino
 Mexican Puerto Rican Cuban
 Other Hispanic or Latino – Enter origin: _____

Examples: Argentinian, Colombian, Dominican, Nicaraguan, Salvadoran, Spaniard, etc.

- Not Hispanic or Latino
 I do not wish to provide this information

Sex

- Female
 Male
 I do not wish to provide this information

Race

- American Indian or Alaska Native – Enter name of enrolled or principal tribe: _____

- Asian
 Asian Indian Chinese Filipino
 Japanese Korean Vietnamese
 Other Asian – Enter race: _____

Examples: Hmong, Laotian, Thai, Pakistani, Cambodian, etc.

- Black or African American
 Native Hawaiian or Other Pacific Islander
 Native Hawaiian Guamanian or Chamorro Samoan
 Other Pacific Islander – Enter race: _____
Examples: Fijian, Tongan, etc.

- White
 I do not wish to provide this information

To Be Completed by Financial Institution (for application taken in person):

Was the ethnicity of the Applicant collected on the basis of visual observation or surname? NO YES
Was the sex of the Applicant collected on the basis of visual observation or surname? NO YES
Was the race of the Applicant collected on the basis of visual observation or surname? NO YES

The Demographic Information was provided through:

Face-to-Face Interview (includes Electronic Media w/ Video Component) Telephone Interview Fax or Mail Email or Internet

Demographic Information Addendum. This section asks about your ethnicity, sex, and race.

Demographic Information of CO-APPLICANT

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. The law provides that we may not discriminate on the basis of this information, or on whether to 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, race, and sex 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. Instructions: You may select one or more "Hispanic or Latino" origins and one or more designations for "Race." If you do not wish to provide some or all of this information, select the appropriate box.

Ethnicity

- Hispanic or Latino
 - Mexican Puerto Rican Cuban
 - Other Hispanic or Latino – Enter origin: _____

Examples: Argentinian, Colombian, Dominican, Nicaraguan, Salvadoran, Spaniard, etc.

- Not Hispanic or Latino
- I do not wish to provide this information

Sex

- Female
- Male
- I do not wish to provide this information

Race

- American Indian or Alaska Native – Enter name of enrolled or principal tribe: _____

- Asian
 - Asian Indian Chinese Filipino
 - Japanese Korean Vietnamese
 - Other Asian – Enter race: _____

Examples: Hmong, Laotian, Thai, Pakistani, Cambodian, etc.

- Black or African American
- Native Hawaiian or Other Pacific Islander
 - Native Hawaiian Guamanian or Chamorro Samoan
 - Other Pacific Islander – Enter race: _____
- Examples: Fijian, Tongan, etc.*
- White
- I do not wish to provide this information

To Be Completed by Financial Institution (for application taken in person):

- Was the ethnicity of the Co-Applicant collected on the basis of visual observation or surname? NO YES
- Was the sex of the Co-Applicant collected on the basis of visual observation or surname? NO YES
- Was the race of the Co-Applicant collected on the basis of visual observation or surname? NO YES

The Demographic Information was provided through:

- Face-to-Face Interview (includes Electronic Media w/ Video Component)
- Telephone Interview
- Fax or Mail
- Email or Internet

For Bank Use Only – CIP, CPB

Housing Counselor Disclosure: I have provided the applicant(s) the most current housing counselor's list based on the applicant(s) zip code(s).

CIP:

<p>Applicant: ID Type _____</p> <p>ID No. _____</p> <p>ID Issuance Date _____</p> <p>ID Expiration Date _____</p> <p>State/County of Issuance _____</p> <p>Verification of Existing Borrower/Accountholder</p> <p><input type="checkbox"/> If this box is checked, I certify that: Individual identification documentation is available in the Fiserv database.</p>	<p>Co-Applicant: ID Type _____</p> <p>ID No. _____</p> <p>ID Issuance Date _____</p> <p>ID Expiration Date _____</p> <p>State/County of Issuance _____</p> <p>Verification of Existing Borrower/Accountholder</p> <p><input type="checkbox"/> If this box is checked, I certify that: Individual identification documentation is available in the Fiserv database.</p>
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Referred By:

CPB Employee: _____ Branch: _____ Employee No.: _____

Seller:

CPB Employee: _____ Branch: _____ Employee No.: _____

NMLS#: _____

Seller Employee Initials: _____ E-mail: _____ Phone: _____

Application Received Date: _____

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INFORMATION AUTHORIZATION

I/we have applied for a mortgage loan from Central Pacific Bank. As part of the application process, Central Pacific Bank is authorized to verify information contained in my/our loan application and in any other document required in connection with the loan, either before the loan is funded or to perform any quality control review of my application after funding.

I/we authorize Central Pacific Bank to order a consumer credit report and verify other credit information, including past and present mortgage, landlord references, and to obtain loan payoff figures. I/we further authorize Central Pacific Bank to obtain a title search and other documents pertaining to the property that will serve as security for the loan.

A photocopy or facsimile copy of this form shall be deemed to be the equivalent of the original and shall be as effective consent as the original which I/we have signed.

Borrower

Date

Borrower

Date

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PATRIOT ACT DISCLOSURE

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.

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HOME EQUITY LINE OF CREDIT

Central Pacific Bank
P.O. Box 3590
Honolulu, HI 96811

IMPORTANT TERMS OF OUR HOME EQUITY LINE OF CREDIT

This disclosure contains important information about our 130 HELOC Rate Select - Own (the "Plan" or the "Credit Line"). You should read it carefully and keep a copy for your records.

AVAILABILITY OF TERMS. All of the terms of the Plan described herein are subject to change. If any of 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 that you paid to us or anyone else in connection with your application.

SECURITY INTEREST. We will take a security interest in your home. You could lose your home if you do not meet the obligations in your agreement with us.

POSSIBLE ACTIONS. Under this Plan, we have the following rights:

Termination and Acceleration. We can terminate the Plan and require you to pay us the entire outstanding balance in one payment, and charge you certain fees, if any of the following happens:

- (a) You commit fraud or make a material misrepresentation at any time in connection with the Plan. This can include, for example, a false statement about your income, assets, liabilities, or any other aspect of your financial condition.
- (b) You do not meet the repayment terms of the Plan.
- (c) Your action or inaction adversely affects the collateral for the Plan or our rights in the collateral. This can include, for example, failure to maintain required insurance, waste or destructive use of the dwelling, failure to pay taxes, death of all persons liable on the account, transfer of title or sale of the dwelling, creation of a senior lien on the dwelling without our permission, foreclosure by the holder of another lien or the use of funds or the dwelling for prohibited purposes.

Suspension or Reduction. In addition to any other rights we may have, we can suspend additional extensions of credit or reduce your credit limit during any period in which any of the following are in effect:

- (a) The value of your dwelling declines significantly below the dwelling's appraised value for purposes of the Plan. This includes, for example, a decline such that the initial difference between the credit limit and the available equity is reduced by fifty percent and may include a smaller decline depending on the individual circumstances.
- (b) We reasonably believe that you will be unable to fulfill your payment obligations under the Plan due to a material change in your financial circumstances.
- (c) You are in default under any material obligation of the Plan. We consider all of your obligations to be material. Categories of material obligations include, but are not limited to, the events described above under Termination and Acceleration, obligations to pay fees and charges, obligations and limitations on the receipt of credit advances, obligations concerning maintenance or use of the dwelling or proceeds, obligations to pay and perform the terms of any other deed of trust, mortgage or lease of the dwelling, obligations to notify us and to provide documents or information to us (such as updated financial information), obligations to comply with applicable laws (such as zoning restrictions).
- (d) We are precluded by government action from imposing the annual percentage rate provided for under the Plan.
- (e) The priority of our security interest is adversely affected by government action to the extent that the value of the security interest is less than 120 percent of the credit limit.
- (f) We have been notified by governmental authority that continued advances may constitute an unsafe and unsound business practice.
- (g) The maximum annual percentage rate under the Plan is reached.

Change in Terms. We may make changes to the terms of the Plan if you agree to the change in writing at that time, if the change will unequivocally benefit you throughout the remainder of the Plan, or if the change is insignificant (such as changes relating to our data processing systems).

Fees and Charges. In order to open and maintain an account, you must pay certain fees and charges.

Late Charge. Your payment will be late if it is not received by us within **15 days after the "Payment Due Date" shown on your periodic statement.** If your payment is late we may charge you 5.000% of the unpaid amount of the payment.

Third Party Fees. You must pay certain fees to third parties such as appraisers, credit reporting firms, and government agencies.

These third party fees generally total between \$110.00 and \$9,139.00. Upon request, we will provide you with an itemization of the fees you will have to pay to third parties.

PROPERTY INSURANCE. You must carry insurance on the property that secures the Plan.

MINIMUM PAYMENT REQUIREMENTS. You can obtain advances of credit during the following period: 120 months from the "Opening Date" (the "Draw Period"). After the Draw Period ends, the repayment period will begin. You will no longer be able to obtain credit advances. The length of the repayment period is as follows: The repayment period shall be 240 months. During the repayment period, the minimum payment will equal 1/240th of the outstanding principal balance of your Credit Line Account as of the last day of the Draw Period plus all accrued **FINANCE CHARGES** and other charges imposed during the billing cycle together with any amount past due or \$25.00, whichever is greater. Your Regular Payment will equal the amount of your accrued FINANCE CHARGES or \$25.00, whichever is greater ("First Payment Stream"). Your payments will be due monthly. Your First Payment Stream will last for the first 120 months. Your "Minimum Payment" will be the Regular Payment, plus any amount past due and all other charges. An increase in the ANNUAL PERCENTAGE RATE may increase the amount of your Regular Payment. The Minimum Payment during the First Payment Stream may not reduce the principal that is outstanding on your Credit Line.

HOME EQUITY LINE OF CREDIT (Continued)

After completion of the First Payment Stream, your Regular Payment will be based on a percentage of your balance at the start of this payment period plus all accrued FINANCE CHARGES as shown below or \$25.00, whichever is greater ("Second Payment Stream"). Your payments will be due monthly.

<u>Range of Balances</u>	<u>Number of Months</u>	<u>Regular Payment Calculation</u>
All Balances	240	0.417% of your balance at the start of the repayment period plus all accrued FINANCE CHARGES

Your "Minimum Payment" will be the Regular Payment, plus any amount past due and all other charges. An increase in the ANNUAL PERCENTAGE RATE may increase the amount of your Regular Payment.

In any event, if your Credit Line balance falls below \$25.00, you agree to pay your balance in full.

MINIMUM PAYMENT EXAMPLE. If you made only the minimum payment and took no other credit advances, it would take 30 years to pay off a credit advance of \$10,000.00 at an ANNUAL PERCENTAGE RATE of 4.500%. During that period, you would make 120 monthly payments ranging from \$34.52 to \$38.22. Then you would make 240 monthly payments ranging from \$33.83 to \$79.92.

TRANSACTION REQUIREMENTS. The following transaction limitations will apply to the use of your Credit Line:

Credit Line Home Equity Line of Credit Check, Overdraft and In Person Request Limitations. The following transaction limitations will apply to your Credit Line and the writing of Home Equity Line of Credit Checks, overdrawing a designated deposit account and requesting an advance in person.

Minimum Advance Amount. The minimum amount of any credit advance that can be made on your Credit Line is \$250.00. This means any Home Equity Line of Credit Check must be written for at least the minimum advance amount.

TAX DEDUCTIBILITY. You should consult a tax advisor regarding the deductibility of interest and charges for the Plan.

VARIABLE RATE FEATURE. The Plan has a variable rate feature. The ANNUAL PERCENTAGE RATE (corresponding to the periodic rate), and the minimum payment amount can change as a result. The ANNUAL PERCENTAGE RATE does not include costs other than interest.

THE INDEX. The annual percentage rate is based on the value of an index (referred to in this disclosure as the "Index"). The Index is the Wall Street Journal Prime Rate as published in the Money Rates section of the Wall Street Journal. Information about the Index is available or published in the Wall Street Journal. We will use the most recent Index value available to us as of the date of any annual percentage rate adjustment.

ANNUAL PERCENTAGE RATE. To determine the Periodic Rate that will apply to your First Payment Stream, we add a margin to the value of the Index, then divide the value by the number of days in a year (366 during leap years). To obtain the ANNUAL PERCENTAGE RATE we multiply the Periodic Rate by the number of days in a year (366 during leap years). This result is the ANNUAL PERCENTAGE RATE for your First Payment Stream. To determine the Periodic Rate that will apply to your Second Payment Stream, we add a margin to the value of the Index, then divide the value by the number of days in a year (366 during leap years). To obtain the ANNUAL PERCENTAGE RATE we multiply the Periodic Rate by the number of days in a year (366 during leap years). This result is the ANNUAL PERCENTAGE RATE for your Second Payment Stream. A change in the Index rate generally will result in a change in the ANNUAL PERCENTAGE RATE. The amount that your ANNUAL PERCENTAGE RATE may change also may be affected by the lifetime annual percentage rate limits, as discussed below.

Please ask us for the current Index value, margin and annual percentage rate. After you open a credit line, rate information will be provided on periodic statements that we send you.

Conversion Option. Your right to request credit advances includes the right to select a credit advance at a fixed rate. This right to select a credit advance at a fixed rate is called the "fixed rate loan option". The words "conversion" and "convert" refer herein to the right to select a fixed rate loan option at the time of a draw under your Credit Line and the right to change an outstanding variable rate credit advance to a fixed rate loan option.

ANNUAL PERCENTAGE RATE Increase. Your ANNUAL PERCENTAGE RATE may increase if you exercise this option to convert to a fixed rate.

Conversion Periods. You can exercise the option to convert to a fixed rate only during the following period or periods: Beginning on the Effective Disbursement Date and continuing through the last day of the Draw Period.

Rate Determination. The fixed rate will be determined as follows: The periodic rate on each fixed rate loan option and its corresponding ANNUAL PERCENTAGE RATE will be shown on Schedule A – Fixed Rate Loan Option Rates attached to the Fixed Rate Loan Option – Draw Request. The fixed rate applicable to the maturity period for the fixed rate loan option will be determined by adding a margin to an index. The index is the regular fixed-rate advance rate for the period corresponding to the fixed rate loan option period that Borrower selects, as published by the Federal Home Loan Bank of Des Moines on the last business day of the month prior to the month in which Borrower delivers a completed Fixed Rate Loan Option - Draw Request to Lender, rounded up to the nearest 0.10%. The index is available at <https://www.fhlbdm.com/products-services/advances/>. The margin is set forth in Schedule A – Fixed Rate Loan Option Rates.

Discounted Rate and/or Discounted Margin. Any Discounted Rate or Discounted Margin hereunder does not apply to any fixed rate loan option.

Conversion Rules. You can convert to a fixed rate only during the period or periods described above. In addition, the following rules apply to the conversion option for the Plan:

1) **Selection Options.** Your option to select a fixed rate loan option is limited to a fixed rate for which the number of months corresponding to the fixed rate loan option is less than or equal to the number of full months remaining from the date of the advance to the Maturity Date. Borrower may select a fixed rate loan option with a repayment period of 3, 5, 7, 10, 15, 20, 25, or 30 years.

2) **Minimum Monthly Fixed Rate Loan Option Payment.** Notwithstanding anything to the contrary herein, the minimum monthly payment for each fixed rate loan option will be equal to an amount of principal and interest sufficient to fully amortize, by equal monthly payment, each fixed rate loan option over the corresponding fixed rate term that Borrower indicates when Borrower requests the fixed rate loan option. The minimum monthly payment for each fixed rate loan option shall commence the first month following the date of the advance and shall be in addition to the minimum monthly payment described herein for the amounts outstanding under the Credit Line at a variable rate during the First Payment Stream or during the Second Payment Stream, as applicable. For example, the repayment period for a fixed rate loan option based on the Three-Year Fixed Rate (defined in Schedule A – Fixed Rate Loan Option Rates attached to the Fixed Rate Loan Option – Draw Request) will be thirty-six months. All fixed rate loan options shall be due and payable in full no later than the Maturity Date.

- 3) Requests in Person. Notwithstanding anything to the contrary herein, Borrower may only request a fixed rate loan option in person at any of Lender's authorized locations.
- 4) Method Used to Determine the Balance on Which the FINANCE CHARGE Will Be Computed on a Fixed Rate Loan Option. Notwithstanding anything to the contrary herein, Schedule A – Fixed Rate Loan Option Rates shall govern the fixed rate and determination of the corresponding **ANNUAL PERCENTAGE RATE** on each fixed rate loan option. In no event will the selected fixed rate and corresponding **ANNUAL PERCENTAGE RATE** exceed the maximum rate allowed by applicable law.
- 5) Maximum Number of Selected Fixed Rate Loan Options. Not more than five fixed rate loan options may be outstanding hereunder at any time.
- 6) Minimum and Maximum Amount of Each Selected Fixed Rate Loan Option. Notwithstanding anything to the contrary herein, each fixed rate loan option must be in the minimum amount of \$10,000. In no case shall a fixed rate loan option be issued if it would cause the principal balance to exceed the Credit Line.
- 7) Authorization. Any one named Borrower may request a fixed rate loan option without notice to any other Borrower or Grantor.
- 8) Additional Conditions and Limitations. Borrower may not request a fixed rate loan option if there is an existing default under Borrower's Credit Line. If Borrower requests a fixed rate loan option in order to change all or a portion of the principal balance then subject to a variable interest rate, Borrower agrees that Lender may add any unpaid interest to the balance and then use the combined amount as the amount subject to the fixed rate loan option. A balance on the Credit Line subject to a fixed rate by reason of a fixed rate loan option may not be the subject of a subsequent fixed rate loan option and may not be changed back to a variable rate or to any other rate, whether variable or fixed. If Borrower does not repay a fixed rate loan option in full by the final payment date for the fixed rate loan option, Lender will automatically change the outstanding balance of the fixed rate loan option to the variable rate that would have applied but for the fixed rate loan option, in which case the **ANNUAL PERCENTAGE RATE** (corresponding to the Daily Periodic Rate) will be the variable rate then in effect and as described herein.
- 9) Rate Increase. Upon the occurrence of an event specified in the **Termination and Acceleration** section herein, Lender may increase the fixed rate up to eighteen percent (18.000%) per annum for one or more fixed rate loan option outstanding hereunder, in addition to Lender's other rights under the **Termination and Acceleration** section herein and notwithstanding anything to the contrary herein. In no case will the **ANNUAL PERCENTAGE RATE** exceed the maximum rate permitted by applicable law. If Lender does not increase the **ANNUAL PERCENTAGE RATE** for one or more fixed rate loan option(s) outstanding upon termination or acceleration of Borrower's Credit Line Account, each such fixed rate loan option will continue at the selected fixed rate in effect as of the date of termination or acceleration of Borrower's Credit Line Account.

FREQUENCY OF ANNUAL PERCENTAGE RATE ADJUSTMENTS. Your ANNUAL PERCENTAGE RATE can change monthly. There is no limit on the amount by which the annual percentage rate can change during any one year period. However, under no circumstances will your ANNUAL PERCENTAGE RATE exceed 18.000% per annum or, go below 4.500% per annum at any time during the term of the Plan.

MAXIMUM RATE AND PAYMENT EXAMPLE.

Draw Period. If you had an outstanding balance of \$10,000.00, the minimum payment at the maximum ANNUAL PERCENTAGE RATE of 18.000% would be \$152.88. This ANNUAL PERCENTAGE RATE could be reached at the time of the 1st payment.

Repayment Period. If you had an outstanding balance of \$10,000.00, the minimum payment at the maximum ANNUAL PERCENTAGE RATE of 18.000% would be \$194.58. This ANNUAL PERCENTAGE RATE could be reached at the time of the 1st payment during the repayment period.

PREPAYMENT. \$1,000.00 or 2.0% of the original credit limit, whichever is lower, when you also request termination of the Credit Line within the first 3 years of the Draw Period.

HISTORICAL EXAMPLE. The example below shows how the ANNUAL PERCENTAGE RATE and the minimum payments for a single \$10,000.00 credit advance would have changed based on changes in the Index from 2007 to 2021. The Index values are from the following reference period: as of the first (1st) business day of January. While only one payment per year is shown, payments may have varied during each year. Different outstanding principal balances could result in different payment amounts.

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 would change in the future.

**HOME EQUITY LINE OF CREDIT
(Continued)**

INDEX TABLE

Year (as of the first (1st) business day of January)	Index (Percent)	Margin (1) (Percent)	ANNUAL PERCENTAGE RATE	Monthly Payment (Dollars)	
Draw Period	2007.....	8.250...	1.000	9.250	78.56
	2008.....	7.250...	1.000	8.250	70.07
	2009.....	3.250...	1.000	4.500 (8)	38.22
	2010.....	3.250...	1.000	4.500 (8)	38.22
	2011.....	3.250...	1.000	4.500 (8)	38.22
	2012.....	3.250...	1.000	4.500 (8)	38.22
	2013.....	3.250...	1.000	4.500 (8)	38.22
	2014.....	3.250...	1.000	4.500 (8)	38.22
	2015.....	3.250...	1.000	4.500 (8)	38.22
	2016.....	3.500...	1.000	4.500	38.22
Repayment Period	2017.....	3.750...	1.000	4.750	82.04
	2018.....	4.500...	1.000	5.500	86.07
	2019.....	5.500...	1.000	6.500	91.38
	2020.....	4.750...	1.000	5.750	83.20
	2021.....	3.250...	1.000	4.500 (8)	72.27

(1) This is a margin we have used recently; your margin may be different.

(8) This A.P.R. reflects a 4.500 percent floor.

ADDENDUM TO CENTRAL PACIFIC BANK HOME EQUITY LINE OF CREDIT APPLICATION DISCLOSURE - IMPORTANT TERMS OF OUR HOME EQUITY LINE OF CREDIT FOR DISCOUNTED RATE. An exhibit, titled "ADDENDUM TO CENTRAL PACIFIC BANK HOME EQUITY LINE OF CREDIT APPLICATION DISCLOSURE - IMPORTANT TERMS OF OUR HOME EQUITY LINE OF CREDIT FOR DISCOUNTED RATE," is attached to this disclosure and by this reference is made a part of this disclosure just as if all the provisions, terms and conditions of the Exhibit had been fully set forth in this disclosure.

CENTRAL PACIFIC BANK

ADDENDUM TO CENTRAL PACIFIC BANK HOME EQUITY LINE OF CREDIT APPLICATION DISCLOSURE – IMPORTANT TERMS OF OUR HOME EQUITY LINE OF CREDIT

EFFECTIVE: 1/16/21 - 4/9/21

This ADDENDUM TO HOME EQUITY LINE OF CREDIT AGREEMENT FOR DISCOUNTED RATE is attached to and by this reference is made a part of the Home Equity Line of Credit Agreement and Disclosure

DEFINITIONS. Capitalized terms defined in the Home Equity Line of Credit Agreement and Disclosure referenced above (“Agreement”) to which this Addendum to Home Equity Line of Credit Agreement for Discounted Rate (“Addendum”) is attached shall have the same meaning in this Addendum.

DISCOUNTED RATE. Effective as of the date of the Agreement, the initial Periodic Rate described in the Agreement for the First Payment Stream under the section titled “Periodic Rate and Corresponding ANNUAL PERCENTAGE RATE” is reduced to the “Discounted Rate” of 1.49% per annum. The Discounted Rate, Discounted Daily Periodic Rate and corresponding ANNUAL PERCENTAGE RATE will be in effect for the first twenty-four (24) months the Line is opened; provided that at Lender’s option should Borrower cease to maintain an automatic account payment for the Credit Line with Lender for any reason, or if you are in default under any material obligations of the Agreement, the Discounted Rate may be earlier canceled. When the Discounted Rate ends due to the passage of time or cancellation by Lender, the rate under the Agreement will be (a) subject to adjustments and limitations and produce the effects described in the “ Periodic Rate and Corresponding ANNUAL PERCENTAGE RATE” section of the Agreement and (b) the ANNUAL PERCENTAGE RATE and corresponding daily periodic rate will increase according to the terms of the Agreement under the “ Periodic Rate and Corresponding ANNUAL PERCENTAGE RATE” section of the Agreement.

LIMITATION. The Discounted Rate covered by this Addendum shall not apply to any fixed rate loan option.

INDEX TABLE

Year (as of the first (1st) business day of January)	Index (Percent)	Margin ⁽¹⁾ (Percent)	ANNUAL PERCENTAGE RATE	Monthly Payment (Dollars)	
Draw Period	2007.....	8.250...	1.000	1.490 ⁽⁷⁾	25.00
	2008.....	7.250...	1.000	1.490 ⁽⁷⁾	25.00
	2009.....	3.250...	1.000	4.500 ⁽⁸⁾	37.05
	2010.....	3.250...	1.000	4.500 ⁽⁸⁾	37.05
	2011.....	3.250...	1.000	4.500 ⁽⁸⁾	37.05
	2012.....	3.250...	1.000	4.500 ⁽⁸⁾	37.05
	2013.....	3.250...	1.000	4.500 ⁽⁸⁾	37.05
	2014.....	3.250...	1.000	4.500 ⁽⁸⁾	37.05
	2015.....	3.250...	1.000	4.500 ⁽⁸⁾	37.05
	2016.....	3.500...	1.000	4.500	37.05
Repayment Period	2017.....	3.750...	1.000	4.750	79.53
	2018.....	4.500...	1.000	5.500	83.44
	2019.....	5.500...	1.000	6.500	88.58
	2020.....	4.750...	1.000	5.750	80.65
	2021.....	3.250...	1.000	4.500 ⁽⁸⁾	70.05

(1) This is a margin we have used recently; your margin may be different.

(7) This ANNUAL PERCENTAGE RATE reflects a discount that we have provided recently; your Plan may be discounted by a different amount.

(8) This A.P.R. reflects a 4.500 percent floor.

CENTRAL PACIFIC BANK

ADDENDUM TO CENTRAL PACIFIC BANK HOME EQUITY LINE OF CREDIT APPLICATION DISCLOSURE – IMPORTANT TERMS OF OUR HOME EQUITY LINE OF CREDIT

EFFECTIVE: 1/16/21 - 4/9/21

This ADDENDUM TO HOME EQUITY LINE OF CREDIT AGREEMENT FOR DISCOUNTED RATE is attached to and by this reference is made a part of the Home Equity Line of Credit Agreement and Disclosure

DEFINITIONS. Capitalized terms defined in the Home Equity Line of Credit Agreement and Disclosure referenced above ("Agreement") to which this Addendum to Home Equity Line of Credit Agreement for Discounted Rate ("Addendum") is attached shall have the same meaning in this Addendum.

DISCOUNTED RATE. Effective as of the date of the Agreement, the initial Periodic Rate described in the Agreement for the First Payment Stream under the section titled "Periodic Rate and Corresponding ANNUAL PERCENTAGE RATE" is reduced to the "Discounted Rate" of 1.99% per annum. The Discounted Rate, Discounted Daily Periodic Rate and corresponding ANNUAL PERCENTAGE RATE will be in effect for the first thirty-six (36) months the Line is opened; provided that at Lender's option should Borrower cease to maintain an automatic account payment for the Credit Line with Lender for any reason, or if you are in default under any material obligations of the Agreement, the Discounted Rate may be earlier canceled. When the Discounted Rate ends due to the passage of time or cancellation by Lender, the rate under the Agreement will be (a) subject to adjustments and limitations and produce the effects described in the "Periodic Rate and Corresponding ANNUAL PERCENTAGE RATE" section of the Agreement and (b) the ANNUAL PERCENTAGE RATE and corresponding daily periodic rate will increase according to the terms of the Agreement under the "Periodic Rate and Corresponding ANNUAL PERCENTAGE RATE" section of the Agreement.

LIMITATION. The Discounted Rate covered by this Addendum shall not apply to any fixed rate loan option.

INDEX TABLE

Year (as of the first (1st) business day of January)	Index (Percent)	Margin (1) (Percent)	ANNUAL PERCENTAGE RATE	Monthly Payment (Dollars)
2007.....	8.250...	1.000	1.990 (7)	25.00
2008.....	7.250...	1.000	1.990 (7)	25.00
2009.....	3.250...	1.000	1.990 (7)	25.00
2010.....	3.250...	1.000	4.500 (8)	37.03
Draw Period 2011.....	3.250...	1.000	4.500 (8)	37.03
2012.....	3.250...	1.000	4.500 (8)	37.03
2013.....	3.250...	1.000	4.500 (8)	37.03
2014.....	3.250...	1.000	4.500 (8)	37.03
2015.....	3.250...	1.000	4.500 (8)	37.03
2016.....	3.500...	1.000	4.500	37.03
2017.....	3.750...	1.000	4.750	79.48
Repayment Period 2018.....	4.500...	1.000	5.500	83.39
2019.....	5.500...	1.000	6.500	88.53
2020.....	4.750...	1.000	5.750	80.61
2021.....	3.250...	1.000	4.500 (8)	70.02

(1) This is a margin we have used recently; your margin may be different.

(7) This ANNUAL PERCENTAGE RATE reflects a discount that we have provided recently; your Plan may be discounted by a different amount.

(8) This A.P.R. reflects a 4.500 percent floor.

CENTRAL PACIFIC BANK

ADDENDUM TO CENTRAL PACIFIC BANK HOME EQUITY LINE OF CREDIT APPLICATION DISCLOSURE – IMPORTANT TERMS OF OUR HOME EQUITY LINE OF CREDIT

EFFECTIVE: 1/16/21 - 4/9/21

This ADDENDUM TO HOME EQUITY LINE OF CREDIT AGREEMENT FOR DISCOUNTED RATE is attached to and by this reference is made a part of the Home Equity Line of Credit Agreement and Disclosure

DEFINITIONS. Capitalized terms defined in the Home Equity Line of Credit Agreement and Disclosure referenced above ("Agreement") to which this Addendum to Home Equity Line of Credit Agreement for Discounted Rate ("Addendum") is attached shall have the same meaning in this Addendum.

DISCOUNTED RATE. Effective as of the date of the Agreement, the initial Periodic Rate described in the Agreement for the First Payment Stream under the section titled "Periodic Rate and Corresponding ANNUAL PERCENTAGE RATE" is reduced to the "Discounted Rate" of 2.49% per annum. The Discounted Rate, Discounted Daily Periodic Rate and corresponding ANNUAL PERCENTAGE RATE will be in effect for the first forty-eight (48) months the Line is opened; provided that at Lender's option should Borrower cease to maintain an automatic account payment for the Credit Line with Lender for any reason, or if you are in default under any material obligations of the Agreement, the Discounted Rate may be earlier canceled. When the Discounted Rate ends due to the passage of time or cancellation by Lender, the rate under the Agreement will be (a) subject to adjustments and limitations and produce the effects described in the "Periodic Rate and Corresponding ANNUAL PERCENTAGE RATE" section of the Agreement and (b) the ANNUAL PERCENTAGE RATE and corresponding daily periodic rate will increase according to the terms of the Agreement under the "Periodic Rate and Corresponding ANNUAL PERCENTAGE RATE" section of the Agreement.

LIMITATION. The Discounted Rate covered by this Addendum shall not apply to any fixed rate loan option.

INDEX TABLE

Year (as of the first (1st) business day of January)	Index (Percent)	Margin (1) (Percent)	ANNUAL PERCENTAGE RATE	Monthly Payment (Dollars)	
Draw Period	2007.....	8.250...	1.000	2.490 (7)	25.00
	2008.....	7.250...	1.000	2.490 (7)	25.00
	2009.....	3.250...	1.000	2.490 (7)	25.00
	2010.....	3.250...	1.000	2.490 (7)	25.00
	2011.....	3.250...	1.000	4.500 (8)	37.40
	2012.....	3.250...	1.000	4.500 (8)	37.40
	2013.....	3.250...	1.000	4.500 (8)	37.40
	2014.....	3.250...	1.000	4.500 (8)	37.40
	2015.....	3.250...	1.000	4.500 (8)	37.40
	2016.....	3.500...	1.000	4.500	37.40
Repayment Period	2017.....	3.750...	1.000	4.750	80.29
	2018.....	4.500...	1.000	5.500	84.24
	2019.....	5.500...	1.000	6.500	89.43
	2020.....	4.750...	1.000	5.750	81.43
	2021.....	3.250...	1.000	4.500 (8)	70.73

(1) This is a margin we have used recently; your margin may be different.

(7) This ANNUAL PERCENTAGE RATE reflects a discount that we have provided recently; your Plan may be discounted by a different amount.

(8) This A.P.R. reflects a 4.500 percent floor.

CENTRAL PACIFIC BANK

ADDENDUM TO CENTRAL PACIFIC BANK HOME EQUITY LINE OF CREDIT APPLICATION DISCLOSURE – IMPORTANT TERMS OF OUR HOME EQUITY LINE OF CREDIT

EFFECTIVE: 1/16/21 - 4/9/21

This ADDENDUM TO HOME EQUITY LINE OF CREDIT AGREEMENT FOR DISCOUNTED RATE is attached to and by this reference is made a part of the Home Equity Line of Credit Agreement and Disclosure

DEFINITIONS. Capitalized terms defined in the Home Equity Line of Credit Agreement and Disclosure referenced above (“Agreement”) to which this Addendum to Home Equity Line of Credit Agreement for Discounted Rate (“Addendum”) is attached shall have the same meaning in this Addendum.

DISCOUNTED RATE. Effective as of the date of the Agreement, the initial Periodic Rate described in the Agreement for the First Payment Stream under the section titled “Periodic Rate and Corresponding ANNUAL PERCENTAGE RATE” is reduced to the “Discounted Rate” of 3.25% per annum. The Discounted Rate, Discounted Daily Periodic Rate and corresponding ANNUAL PERCENTAGE RATE will be in effect for the first sixty (60) months the Line is opened; provided that at Lender’s option should Borrower cease to maintain an automatic account payment for the Credit Line with Lender for any reason, or if you are in default under any material obligations of the Agreement, the Discounted Rate may be earlier canceled. When the Discounted Rate ends due to the passage of time or cancellation by Lender, the rate under the Agreement will be (a) subject to adjustments and limitations and produce the effects described in the “Periodic Rate and Corresponding ANNUAL PERCENTAGE RATE” section of the Agreement and (b) the ANNUAL PERCENTAGE RATE and corresponding daily periodic rate will increase according to the terms of the Agreement under the “Periodic Rate and Corresponding ANNUAL PERCENTAGE RATE” section of the Agreement.

LIMITATION. The Discounted Rate covered by this Addendum shall not apply to any fixed rate loan option.

INDEX TABLE

Year (as of the first (1st) business day of January)	Index (Percent)	Margin (1) (Percent)	ANNUAL PERCENTAGE RATE	Monthly Payment (Dollars)	
Draw Period	2007.....	8.250...	1.000	3.250 (7)	27.60
	2008.....	7.250...	1.000	3.250 (7)	27.60
	2009.....	3.250...	1.000	3.250 (7)	27.60
	2010.....	3.250...	1.000	3.250 (7)	27.60
	2011.....	3.250...	1.000	3.250 (7)	27.60
	2012.....	3.250...	1.000	4.500 (8)	38.22
	2013.....	3.250...	1.000	4.500 (8)	38.22
	2014.....	3.250...	1.000	4.500 (8)	38.22
	2015.....	3.250...	1.000	4.500 (8)	38.22
	2016.....	3.500...	1.000	4.500	38.22
Repayment Period	2017.....	3.750...	1.000	4.750	82.04
	2018.....	4.500...	1.000	5.500	86.07
	2019.....	5.500...	1.000	6.500	91.38
	2020.....	4.750...	1.000	5.750	83.20
	2021.....	3.250...	1.000	4.500 (8)	72.27

(1) This is a margin we have used recently; your margin may be different.

(7) This ANNUAL PERCENTAGE RATE reflects a discount that we have provided recently; your Plan may be discounted by a different amount.

(8) This A.P.R. reflects a 4.500 percent floor.

PUBLIC INFORMATION NOTICE PURSUANT TO HAWAII REVISED STATUTES SECTION 667-41

WHAT IS FORECLOSURE?

This notice informs you regarding a lender's right to foreclose in the event of a default on the loan you have applied for or are considering if your home is used to secure its repayment.

The mortgage agreement or contract that you may enter into states that in the event the amounts due under the loan are not paid when they are due, or for other reasons you do not perform your promises in the note and mortgage, all of which are known as defaults, the lender shall have the option to foreclose the mortgage, which will result in a sale of your home.

The entity or person who holds your mortgage ("Mortgagee") may send you a notice informing you that the Mortgagee is starting foreclosure proceedings. You should not wait for that to happen; take steps to prevent a foreclosure as soon as you are having trouble paying your mortgage. You should contact your lender or your lender's loan servicer, or you may contact a budget and credit counselor or housing counselor, to discuss your situation.

STEP ONE: NOTICE OF DEFAULT. The first step in the foreclosure process is the Mortgagee usually sends you a written notice of default, which occurs after you are past due on your mortgage payment. The Mortgagee will tell you in the notice how much time you have to pay the required amount that

is past due and, by paying, will return your loan to good standing.

STEP TWO: PROCEEDING TO FORECLOSURE. If you do not pay the required amount past due by the deadline in the notice of default, the Mortgagee may elect to proceed to collect the balance due on your loan through foreclosure. In Hawaii, there are two types of foreclosures: judicial and nonjudicial.

In a **JUDICIAL FORECLOSURE**, the Mortgagee files a lawsuit against you in order to obtain a court judgment that you owe the balance due under your loan and to obtain an order to sell the property. The initial legal document you will receive in the lawsuit is called the complaint. You should consult an attorney of your choice who can advise you as to the steps needed to protect your rights. Judicial foreclosure involves the sale of the mortgaged property under the supervision of the court. You will receive notice of the foreclosure case hearings and the sale date and the judicial decision is announced after a hearing in court. The sale of the property must be approved by the court before it can be completed.

In a **NONJUDICIAL FORECLOSURE**, the process follows the procedures spelled out in Chapter 667 of the Hawaii Revised Statutes and in your mortgage. The nonjudicial procedures allow a Mortgagee to foreclose on and sell the property identified in the mortgage without filing a lawsuit or court supervision. This nonjudicial foreclosure is also called a power of sale foreclosure. The Mortgagee starts the process by giving

you a written notice of default and of the Mortgagee's intent to sell the property. After the required time has elapsed, you will be sent a notice of nonjudicial foreclosure sale, which will tell you the date and location of the sale. In a NONJUDICIAL foreclosure, if you own an interest in the property you may have the right to participate in the Mortgage Foreclosure Dispute Resolution Program or to convert the nonjudicial foreclosure into a judicial foreclosure. The nonjudicial foreclosure may not proceed during the dispute resolution process or after it has been converted to a judicial foreclosure.

PLEASE NOTE: Even if a judicial or nonjudicial foreclosure has commenced, you may be able to reinstate the loan and keep your home if you pay the delinquent amount then due and the foreclosure expenses that your Mortgagee has incurred. You must contact the Mortgagee as soon as possible to determine whether reinstatement is possible.

STEP THREE: PUBLIC SALE. The sale of a foreclosed home is usually made through a public auction, where the highest bidder who can make a cash deposit of up to 10% of the bid can buy the property. In a judicial foreclosure, the court appoints a third party commissioner to advertise and conduct the sale.

In a nonjudicial foreclosure, the Mortgagee advertises and conducts the sale. In both types of sales, the Mortgagee has the right to buy the property by submitting a credit bid based upon the balance owed on the mortgage, so long as its bid is

higher than any other bids. If the Mortgagee buys the property, the Mortgagee has the right to re-sell it in a private sale at a later date.

STEP FOUR: DISBURSEMENT OF PROCEEDS; POTENTIAL DEFICIENCY JUDGMENT. After the foreclosure sale is completed, the proceeds are paid out to lien holders, including the Mortgagee, in the order set by law and lastly to you if there are any proceeds left.

In a **JUDICIAL FORECLOSURE**, the court tells the commissioner whom to pay and how much. If the property did not sell for enough to pay off the balance due under your loan, the Mortgagee has the right to ask the court for a deficiency judgment against you for the difference.

In a **NONJUDICIAL FORECLOSURE**, the Mortgagee distributes the proceeds from the sale. If you are an owner—occupant, the law prohibits a deficiency judgment against you unless the debt is secured by other collateral.

READ THE NOTE AND MORTGAGE CAREFULLY TO UNDERSTAND WHAT IS REQUIRED AND HOW TO AVOID FORECLOSURE, AND CONSULT WITH AN ATTORNEY REGARDING YOUR LEGAL RIGHTS.

CENTRAL PACIFIC BANK

Important Notice

Right to Receive a Copy of an Appraisal

The Equal Credit Opportunity Act, implemented by the Consumer Financial Protection Bureau as Regulation B, requires Central Pacific Bank to provide to an applicant a copy of any and all written appraisal or valuation reports ("Appraisal Report") developed in connection with an applicant's application for credit that is secured or would have been secured by a lien on a dwelling. Your right to receive a copy of an Appraisal Report is as follows and as applicable:

- If you are applying for credit that would be secured by a junior (second) lien on a dwelling:

We may order an appraisal to determine the property's value and charge you for this appraisal. You have the right to a copy of the Appraisal Report used in connection with your application for credit. If you wish a copy, please write to us at the following address:

Central Pacific Bank
P.O. Box 3590
Honolulu, HI, 96811

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.

In your letter, please give us the following information:

Your name and mailing address
Property address

- If you are applying for credit that would be secured by a first lien on a dwelling:

We may order an appraisal to determine the property's value and charge you for this appraisal. We will promptly give you a copy of any appraisal, even if your loan does not close. You can pay for an additional appraisal for your own use at your own cost.

Your copy of the Appraisal Report will be provided no later than three business days prior to signing your loan closing documents. You will not be required to pay an additional amount to us to receive a copy of the Appraisal Report. You may waive the three business day advance delivery of the Appraisal Report by notifying us three or more business days prior to signing your loan closing documents. If the three business day requirement is waived, we will provide you with a copy of the Appraisal Report no later than loan closing. You can inform us by contacting us by phone at (808) 544-0500.

FACTS

WHAT DOES CENTRAL PACIFIC BANK DO WITH YOUR PERSONAL INFORMATION?

Why?

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.

What?

The types of personal information we collect and share depend on the product or service you have with us. This information can include:

- Social Security number and income
- Account balances and transaction history
- Payment history and overdraft history

How?

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 Central Pacific Bank chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does Central Pacific Bank share?	Can you limit this sharing?
For our everyday business purposes – such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes – to offer our products and services to you	Yes	No
For joint marketing with other financial companies	Yes	Yes
For our affiliates' everyday business purposes – information about your transactions and experiences	Yes	No
For our affiliates' everyday business purposes – information about your creditworthiness	No	We don't share
For our affiliates to market to you	No	We don't share
For nonaffiliates to market to you	No	We don't share

To limit our sharing

Call (808) 544-0500 or toll-free 1-800-342-8422.

Please note:

If you are a *new* customer, we can begin sharing your information 30 days from the date we sent this notice. When you are *no longer* our customer, we continue to share your information as described in this notice.

However, you can contact us at any time to limit our sharing.

Questions?

Call (808) 544-0500 or toll-free 1-800-342-8422.

What we do	
How does Central Pacific Bank protect my personal information?	<p>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.</p> <p>We restrict access to your personal information to those employees who need to know that information to provide services to you.</p>
How does Central Pacific Bank collect my personal information?	<p>We collect your personal information, for example, when you</p> <ul style="list-style-type: none"> ■ open an account or apply for a loan ■ give us your contact information or pay your bills ■ show your government-issued ID <p>We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.</p>
Why can't I limit all sharing?	<p>Federal law gives you the right to limit only</p> <ul style="list-style-type: none"> ■ sharing for affiliates' everyday business purposes – information about your creditworthiness ■ affiliates from using your information to market to you ■ sharing for nonaffiliates to market to you <p>State laws and individual companies may give you additional rights to limit sharing.</p>
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Definitions	
Affiliates	<p>Companies related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> ■ <i>Our affiliates include companies with a Central Pacific name, such as Central Pacific Financial Corp. and financial companies, such as Gentry HomeLoans, LLC, Haseko HomeLoans, LLC, Oahu HomeLoans, LLC, and Island Pacific HomeLoans, LLC; and other financial and nonfinancial affiliated companies that we have or may establish in the future.</i>
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What you should know about home equity lines of credit



Consumer Financial
Protection Bureau

January 2014

This booklet was initially prepared by the Board of Governors of the Federal Reserve System. The Consumer Financial Protection Bureau (CFPB) has made technical updates to the booklet to reflect new mortgage rules under Title XIV of the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act). A larger update of this booklet is planned in the future to reflect other changes under the Dodd-Frank Act and to align with other CFPB resources and tools for consumers as part of the CFPB's broader mission to educate consumers. Consumers are encouraged to visit the CFPB's website at consumerfinance.gov/owning-a-home to access interactive tools and resources for mortgage shoppers, which are expected to be available beginning in 2014.

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1. Introduction

If you are in the market for credit, a home equity plan is one of several options that might be right for you. Before making a decision, however, you should weigh carefully the costs of a home equity line against the benefits. Shop for the credit terms that best meet your borrowing needs without posing undue financial risks. And remember, failure to repay the amounts you've borrowed, plus interest, could mean the loss of your home.

1.1 Home equity plan checklist

Ask your lender to help you fill out this worksheet.

Basic features for comparison	Plan A	Plan B
Fixed annual percentage rate	%	%
Variable annual percentage rate	%	%
<input type="checkbox"/> Index used and current value	%	%
<input type="checkbox"/> Amount of margin		
<input type="checkbox"/> Frequency of rate adjustments		
<input type="checkbox"/> Amount/length of discount (if any)		
<input type="checkbox"/> Interest rate cap and floor		
Length of plan		
Draw period		

Basic features for comparison (continued)	Plan A	Plan B
Repayment period		
Initial fees		
Appraisal fee		
Application fee		
Up-front charges, including points		
Closing costs		
Repayment terms		
During the draw period		
Interest and principal payments		
Interest-only payments		
Fully amortizing payments		
When the draw period ends		
Balloon payment?		
Renewal available?		
Refinancing of balance by lender?		

2. What is a home equity line of credit?

A home equity line of credit is a form of revolving credit in which your home serves as collateral. Because a home often is a consumer's most valuable asset, many homeowners use home equity credit lines only for major items, such as education, home improvements, or medical bills, and choose not to use them for day-to-day expenses.

With a home equity line, you will be approved for a specific amount of credit. Many lenders set the credit limit on a home equity line by taking a percentage (say, 75 percent) of the home's appraised value and subtracting from that the balance owed on the existing mortgage. For example:

Appraised value of home	\$100,000
Percentage	x 75%
Percentage of appraised value	= \$75,000
Less balance owed on mortgage	– \$40,000
Potential line of credit	\$35,000

In determining your actual credit limit, the lender will also consider your ability to repay the loan (principal and interest) by looking at your income, debts, and other financial obligations as well as your credit history.

Many home equity plans set a fixed period during which you can borrow money, such as 10 years. At the end of this "draw period," you may be allowed to renew the credit line. If your plan

does not allow renewals, you will not be able to borrow additional money once the period has ended. Some plans may call for payment in full of any outstanding balance at the end of the period. Others may allow repayment over a fixed period (the “repayment period”), for example, 10 years.

Once approved for a home equity line of credit, you will most likely be able to borrow up to your credit limit whenever you want. Typically, you will use special checks to draw on your line. Under some plans, borrowers can use a credit card or other means to draw on the line.

There may be other limitations on how you use the line. Some plans may require you to borrow a minimum amount each time you draw on the line (for example, \$300) or keep a minimum amount outstanding. Some plans may also require that you take an initial advance when the line is set up.

2.1 What should you look for when shopping for a plan?

If you decide to apply for a home equity line of credit, look for the plan that best meets your particular needs. Read the credit agreement carefully, and examine the terms and conditions of various plans, including the annual percentage rate (APR) and the costs of establishing the plan. Remember, though, that the APR for a home equity line is based on the interest rate alone and will not reflect closing costs and other fees and charges, so you’ll need to compare these costs, as well as the APRs, among lenders.

2.1.1 Variable interest rates

Home equity lines of credit typically involve variable rather than fixed interest rates. The variable rate must be based on a publicly available index (such as the prime rate published in some major daily newspapers or a U.S. Treasury bill rate). In such cases, the interest rate you pay for the line of credit will change, mirroring changes in the value of the index. Most lenders cite the interest rate you will pay as the value of the index at a particular time, plus a “margin,” such as 2 percentage points. Because the cost of borrowing is tied directly to the value of the index, it is important to find out which index is used, how often the value of the index changes, and how high it has risen in the past. It is also important to note the amount of the margin.

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

Variable-rate plans secured by a dwelling must, by law, have a ceiling (or cap) on how much your interest rate may increase over the life of the plan. Some variable-rate plans limit how much your payment may increase and how low your interest rate may fall if the index drops.

Some lenders allow you to convert from a variable interest rate to a fixed rate during the life of the plan, or let you convert all or a portion of your line to a fixed-term installment loan.

2.2 Costs of establishing and maintaining a home equity line

Many of the costs of setting up a home equity line of credit are similar to those you pay when you get a mortgage. For example:

- A fee for a property appraisal to estimate the value of your home;
- An application fee, which may not be refunded if you are turned down for credit;
- Up-front charges, such as one or more “points” (one point equals 1 percent of the credit limit); and
- Closing costs, including fees for attorneys, title search, mortgage preparation and filing, property and title insurance, and taxes.

In addition, you may be subject to certain fees during the plan period, such as annual membership or maintenance fees and a transaction fee every time you draw on the credit line.

You could find yourself paying hundreds of dollars to establish the plan. And if you were to draw only a small amount against your credit line, those initial charges would substantially increase the cost of the funds borrowed. On the other hand, because the lender’s risk is lower than for other forms of credit, as your home serves as collateral, annual percentage rates for home equity lines are generally lower than rates for other types of credit. The interest you save could offset the costs of establishing and maintaining the line. Moreover, some lenders waive some or all of the closing costs.

2.3 How will you repay your home equity plan?

Before entering into a plan, consider how you will pay back the money you borrow. Some plans set a minimum monthly payment that includes a portion of the principal (the amount you borrow) plus accrued interest. But, unlike with typical installment loan agreements, the portion of your payment that goes toward principal may not be enough to repay the principal by the end of the term. Other plans may allow payment of only the interest during the life of the plan, which means that you pay nothing toward the principal. If you borrow \$10,000, you will owe that amount when the payment plan ends.

Regardless of the minimum required payment on your home equity line, you may choose to pay more, and many lenders offer a choice of payment options. However, some lenders may require you to pay special fees or penalties if you choose to pay more, so check with your lender. Many consumers choose to pay down the principal regularly as they do with other loans. For example, if you use your line to buy a boat, you may want to pay it off as you would a typical boat loan.

Whatever your payment arrangements during the life of the plan—whether you pay some, a little, or none of the principal amount of the loan—when the plan ends, you may have to pay the entire balance owed, all at once. You must be prepared to make this “balloon payment” by refinancing it with the lender, by obtaining a loan from another lender, or by some other means. If you are unable to make the balloon payment, you could lose your home.

If your plan has a variable interest rate, your monthly payments may change. Assume, for example, that you borrow \$10,000 under a plan that calls for interest-only payments. At a 10 percent interest rate, your monthly payments would be \$83. If the rate rises over time to 15 percent, your monthly payments will increase to \$125. Similarly, if you are making payments that cover interest plus some portion of the principal, your monthly payments may increase, unless your agreement calls for keeping payments the same throughout the plan period.

If you sell your home, you will probably be required to pay off your home equity line in full immediately. If you are likely to sell your home in the near future, consider whether it makes sense to pay the up-front costs of setting up a line of credit. Also keep in mind that renting your home may be prohibited under the terms of your agreement.

2.4 Line of credit vs. traditional second mortgage loans

If you are thinking about a home equity line of credit, you might also want to consider a traditional second mortgage loan. This type of loan provides you with a fixed amount of money, repayable over a fixed period. In most cases, the payment schedule calls for equal payments that pay off the entire loan within the loan period. You might consider a second mortgage instead of a home equity line if, for example, you need a set amount for a specific purpose, such as an addition to your home.

In deciding which type of loan best suits your needs, consider the costs under the two alternatives. Look at both the APR and other charges. Do not, however, simply compare the APRs, because the APRs on the two types of loans are figured differently:

- The APR for a traditional second mortgage loan takes into account the interest rate charged plus points and other finance charges.
- The APR for a home equity line of credit is based on the periodic interest rate alone. It does not include points or other charges.

2.4.1 Disclosures from lenders

The federal Truth in Lending Act requires lenders to disclose the important terms and costs of their home equity plans, including the APR, miscellaneous charges, the payment terms, and information about any variable-rate feature. And in general, neither the lender nor anyone else may charge a fee until after you have received this information. You usually get these disclosures when you receive an application form, and you will get additional disclosures before the plan is opened. If any term (other than a variable-rate feature) changes before the plan is opened, the lender must return all fees if you decide not to enter into the plan because of the change. Lenders are also required to provide you with a list of homeownership counseling organizations in your area.

When you open a home equity line, the transaction puts your home at risk. If the home involved is your principal dwelling, the Truth in Lending Act gives you three days from the day the account was opened to cancel the credit line. This right allows you to change your mind for any reason. You simply inform the lender in writing within the three-day period. The lender must

then cancel its security interest in your home and return all fees— including any application and appraisal fees—paid to open the account.

The Home Ownership and Equity Protection Act of 1994 (HOEPA) addresses certain unfair practices and establishes requirements for certain loans with high rates and fees, including certain additional disclosures. HOEPA now covers some HELOCs. You can find out more information by contacting the CFPB at the website address and phone number listed in the Contact information appendix, below.

2.5 What if the lender freezes or reduces your line of credit?

Plans generally permit lenders to freeze or reduce a credit line if the value of the home “declines significantly” or when the lender “reasonably believes” that you will be unable to make your payments due to a “material change” in your financial circumstances. If this happens, you may want to:

- **Talk with your lender.** Find out what caused the lender to freeze or reduce your credit line and what, if anything, you can do to restore it. You may be able to provide additional information to restore your line of credit, such as documentation showing that your house has retained its value or that there has not been a “material change” in your financial circumstances. You may want to get copies of your credit reports (go to the CFPB’s website at consumerfinance.gov/askcfpb/5/can-i-review-my-credit-report.html for information about how to get free copies of your credit reports) to make sure all the information in them is correct. If your lender suggests getting a new appraisal, be sure you discuss appraisal firms in advance so that you know they will accept the new appraisal as valid.
- **Shop around for another line of credit.** If your lender does not want to restore your line of credit, shop around to see what other lenders have to offer. If another lender is willing to offer you a line of credit, you may be able to pay off your original line of credit and take out another one. Keep in mind, however, that you may need to pay some of the same application fees you paid for your original line of credit.

APPENDIX A:

Defined terms

This glossary provides general definitions for terms commonly used in the real estate market. They may have different legal meanings depending on the context.

DEFINED TERM

**ANNUAL
MEMBERSHIP OR
MAINTENANCE FEE**

An annual charge for access to a financial product such as a line of credit, credit card, or account. The fee is charged regardless of whether or not the product is used.

**ANNUAL
PERCENTAGE RATE
(APR)**

The cost of credit, expressed as a yearly rate. For closed-end credit, such as car loans or mortgages, the APR includes the interest rate, points, broker fees, and other credit charges that the borrower is required to pay. An APR, or an equivalent rate, is not used in leasing agreements.

APPLICATION FEE

Fees charged when you apply for a loan or other credit. These fees may include charges for property appraisal and a credit report.

BALLOON PAYMENT

A large extra payment that may be charged at the end of a mortgage loan or lease.

**CAP (INTEREST
RATE)**

A limit on the amount that your interest rate can increase. Two types of interest-rate caps exist. *Periodic adjustment caps* limit the interest-rate increase from one adjustment period to the next. *Lifetime caps* limit the interest-rate increase over the life of the loan. By law, all adjustable-rate mortgages have an overall cap.

CLOSING OR SETTLEMENT COSTS

Fees paid when you close (or settle) on a loan. These fees may include application fees; title examination, abstract of title, title insurance, and property survey fees; fees for preparing deeds, mortgages, and settlement documents; attorneys' fees; recording fees; estimated costs of taxes and insurance; and notary, appraisal, and credit report fees. Under the Real Estate Settlement Procedures Act, the borrower receives a good faith estimate of closing costs within three days of application. The good faith estimate lists each expected cost as an amount or a range.

CREDIT LIMIT

The maximum amount that may be borrowed on a credit card or under a home equity line of credit plan.

EQUITY

The difference between the fair market value of the home and the outstanding balance on your mortgage plus any outstanding home equity loans.

INDEX

The economic indicator used to calculate interest-rate adjustments for adjustable-rate mortgages or other adjustable-rate loans. The index rate can increase or decrease at any time. See also Selected index rates for ARMs over an 11-year period (consumerfinance.gov/f/201204_CFPB_ARMs-brochure.pdf) for examples of common indexes that have changed in the past.

INTEREST RATE

The percentage rate used to determine the cost of borrowing money, stated usually as a percentage of the principal loan amount and as an annual rate.

MARGIN

The number of percentage points the lender adds to the index rate to calculate the adjustable-rate-mortgage interest rate at each adjustment.

MINIMUM PAYMENT

The lowest amount that you must pay (usually monthly) to keep your account in good standing. Under some plans, the minimum payment may cover interest only; under others, it may include both principal and interest.

POINTS (ALSO CALLED DISCOUNT POINTS)

One point is equal to 1 percent of the principal amount of a mortgage loan. For example, if a mortgage is \$200,000, one point equals \$2,000. Lenders frequently charge points in both fixed-rate and adjustable-rate mortgages to cover loan origination costs or to provide additional compensation to the lender or broker. These points usually are paid at closing and may be paid by the borrower or the home seller, or may be split between them. In some cases, the money needed to pay points can be borrowed (incorporated in the loan amount), but doing so will increase the loan amount and the total costs. Discount points (also called discount fees) are points that you voluntarily choose to pay in return for a lower interest rate.

SECURITY INTEREST

If stated in your credit agreement, a creditor, lessor, or assignee's legal right to your property (such as your home, stocks, or bonds) that secures payment of your obligation under the credit agreement. The property that secures payment of your obligation is referred to as "collateral."

TRANSACTION FEE

Fee charged each time a withdrawal or other specified transaction is made on a line of credit, such as a balance transfer fee or a cash advance fee.

VARIABLE RATE

An interest rate that changes periodically in relation to an index, such as the prime rate. Payments may increase or decrease accordingly.

APPENDIX B:

More information

For more information about mortgages, including home equity lines of credit, visit consumerfinance.gov/mortgage. For answers to questions about mortgages and other financial topics, visit consumerfinance.gov/askcfpb. You may also visit the CFPB's website at consumerfinance.gov/owning-a-home to access interactive tools and resources for mortgage shoppers, which are expected to be available beginning in 2014.

Housing counselors can be very helpful, especially for first-time home buyers or if you're having trouble paying your mortgage. The U.S. Department of Housing and Urban Development (HUD) supports housing counseling agencies throughout the country that can provide free or low-cost advice. You can search for HUD-approved housing counseling agencies in your area on the CFPB's web site at consumerfinance.gov/find-a-housing-counselor or by calling HUD's interactive toll-free number at 800-569-4287.

The company that collects your mortgage payments is your loan servicer. This may not be the same company as your lender. If you have concerns about how your loan is being serviced or another aspect of your mortgage, you may wish to submit a complaint to the CFPB at consumerfinance.gov/complaint or by calling (855) 411-CFPB (2372).

When you submit a complaint to the CFPB, the CFPB will forward your complaint to the company and work to get a response. Companies have 15 days to respond to you and the CFPB. You can review the company's response and give feedback to the CFPB.

APPENDIX C:

Contact information

For additional information or to submit a complaint, you can contact the CFPB or one of the other federal agencies listed below, depending on the type of institution. If you are not sure which agency to contact, you can submit a complaint to the CFPB and if the CFPB determines that another agency would be better able to assist you, the CFPB will refer your complaint to that agency and let you know.

Regulatory agency	Regulated entities	Contact information
Consumer Financial Protection Bureau (CFPB) P.O. Box 4503 Iowa City, IA 52244	Insured depository institutions and credit unions with assets greater than \$10 billion (and their affiliates), and non-bank providers of consumer financial products and services, including mortgages, credit cards, debt collection, consumer reports, prepaid cards, private education loans, and payday lending	(855) 411-CFPB (2372) consumerfinance.gov consumerfinance.gov/complaint
Board of Governors of the Federal Reserve System (FRB) Consumer Help P.O. Box 1200 Minneapolis, MN 55480	Federally insured state-chartered bank members of the Federal Reserve System	(888) 851-1920 federalreserveconsumerhelp.gov

Regulatory agency	Regulated entities	Contact information
<p>Office of the Comptroller of the Currency (OCC) Customer Assistance Group 1301 McKinney Street Suite 3450 Houston, TX 77010</p>	<p>National banks and federally chartered savings banks/associations</p>	<p>(800) 613-6743 occ.treas.gov helpwithmybank.gov</p>
<p>Federal Deposit Insurance Corporation (FDIC) Consumer Response Center 1100 Walnut Street, Box #11 Kansas City, MO 64106</p>	<p>Federally insured state-chartered banks that are not members of the Federal Reserve System</p>	<p>(877) ASK-FDIC or (877) 275-3342 fdic.gov fdic.gov/consumers</p>
<p>Federal Housing Finance Agency (FHFA) Consumer Communications Constitution Center 400 7th Street, S.W. Washington, DC 20024</p>	<p>Fannie Mae, Freddie Mac, and the Federal Home Loan Banks</p>	<p>Consumer Helpline (202) 649-3811 fhfa.gov fhfa.gov/Default.aspx?Page=369 ConsumerHelp@fhfa.gov</p>
<p>National Credit Union Administration (NCUA) Consumer Assistance 1775 Duke Street Alexandria, VA 22314</p>	<p>Federally chartered credit unions</p>	<p>(800) 755-1030 ncua.gov mycreditunion.gov</p>
<p>Federal Trade Commission (FTC) Consumer Response Center 600 Pennsylvania Ave, N.W. Washington, DC 20580</p>	<p>Finance companies, retail stores, auto dealers, mortgage companies and other lenders, and credit bureaus</p>	<p>(877) FTC-HELP or (877) 382-4357 ftc.gov ftc.gov/bcp</p>

Regulatory agency	Regulated entities	Contact information
<p>Securities and Exchange Commission (SEC) Complaint Center 100 F Street, N.E. Washington, DC 20549</p>	<p>Brokerage firms, mutual fund companies, and investment advisers</p>	<p>(202) 551-6551 sec.gov sec.gov/complaint/select.shtml</p>
<p>Farm Credit Administration Office of Congressional and Public Affairs 1501 Farm Credit Drive McLean, VA 22102</p>	<p>Agricultural lenders</p>	<p>(703) 883-4056 fca.gov</p>
<p>Small Business Administration (SBA) Consumer Affairs 409 3rd Street, S.W. Washington, DC 20416</p>	<p>Small business lenders</p>	<p>(800) U-ASK-SBA or (800) 827-5722 sba.gov</p>
<p>Commodity Futures Trading Commission (CFTC) 1155 21st Street, N.W. Washington, DC 20581</p>	<p>Commodity brokers, commodity trading advisers, commodity pols, and introducing brokers</p>	<p>(866) 366-2382 cftc.gov/consumer-protection</p>

Regulatory agency	Regulated entities	Contact information
<p>U.S. Department of Justice (DOJ) Civil Rights Division 950 Pennsylvania Ave, N.W. Housing and Civil Enforcement Section Washington DC 20530</p>	<p>Fair lending and housing issues</p>	<p>(202) 514-4713 TTY-(202) 305-1882 FAX-(202) 514-1116 To report an incident of housing discrimination: 1-800-896-7743 fairhousing@usdoj.gov</p>
<p>Department of Housing and Urban Development (HUD) Office of Fair Housing/Equal Opportunity 451 7th Street, S.W. Washington, DC 20410</p>	<p>Fair lending and housing issues</p>	<p>(800) 669-9777 hud.gov/complaints</p>