

HINTS FOR HOMEOWNERS

New Loan Keeps Homeowners Flexible

(NAPSA)—Homeowners in need of cash may want to capitalize on a new mortgage program.

Called the FlexSaver ARM, it resembles a traditional first-lien mortgage. However, since it is a first-lien, home equity line of



A new mortgage program lets borrowers use their line of credit to make a monthly payment.

credit, it offers borrowers more flexibility and control over their monthly payments. Another benefit is that loan amounts can be as high as \$1 million.

Monthly payment options offer attractive benefits to borrowers who are looking for ways to manage monthly expenditures.

For instance, if the available credit balance on the loan is greater than or equal to the payment due, borrowers can use one of their Equity Credit Line Checks to make the monthly payment.

They can also pay the minimum balance due or pay the full principal and interest amount. This last option enables borrowers to reduce the principal balance, freeing available credit and reducing future payments and interest charges.

Another advantage of the program includes rates below prime, for qualified home buyers when the down payment is 20 percent or more.

Certain restrictions may apply. To learn more, visit www.countrywide.com or call (800) 747-1871.

Note to Editor: This loan is not available in Arkansas and Texas.