



Loan Rate & Terms Sheet

As of February 1, 2023

The Foundation's interest rates for the current month are based on the Treasury Constant Maturities indices as published by the Federal Reserve for the 15th day of the previous month. (See <http://www.federalreserve.gov/releases/h15/>). The base rate is determined by adding 4.50% to the applicable index and rounding up to the next 0.10%, with a maximum of 11%. ***IMPORTANT: The actual rate for a loan may be 1% - 2% higher depending on the credit risk rating of the loan.**

Our base rate for February 1, 2023 is computed as follows:

Index Rate	+ Adjustment	= Total	Rounded up to next .1%	Maximum	NWBF Base Rate
3 YR 3.86%	4.50%	8.36%	8.40%	11.00%	3 YR 8.40%
5 YR 3.60%	4.50%	8.10%	8.10%	11.00%	5 YR 8.10%

Loan Terms and Policies:		
	Construction Loans	Other Loans
Interest During Construction Period	Base Rate plus 0.75%	N/A
Loan Fee	1.50%	1.50%
Inspection Fee	\$4,500 per 12-month period <i>until occupancy permit is obtained</i>	No
Other Costs	Title Insurance, Recording Fees and Escrow Costs Appraisals and Audits generally not required	
Term	Up to 18 months	Up to 15 years
Amortization	N/A	Up to 20 Years, balloon at 15 years. Optional 25-year amortization with 10 year term for loans of \$500,000 or more.
Payment	Interest Only, Monthly Invoiced on the 1 st , Due on the 10 th	Fixed Principal & Interest, Monthly Due the same day of the month as the date of the loan
Prepayment Penalty	No	No
Interest	Fixed, charged on outstanding balance	Adjustable based on index, subject to maximum
Interest Discount for NWBC Churches	Yes – up to 0.50%	Yes – up to 0.50%
Collateral	1 st position Security Instrument	1 st position Security Instrument

Policy Updated: March 2021