

## THE ADMIRALS DIFFERENCE.

### Do I need equity to qualify?

There are no equity or appraisal requirements.<sup>1</sup>

### Can I apply even though I just bought my home?

Yes! There are no minimum home ownership requirements for preexisting homes.<sup>2</sup>

### How long does the process take? When will I get my money?

If approved, our dedicated team will work with you each step of the way until you receive your funds. We strive for a two week turn around so that you can get started improving and adding value to your home as soon as possible.

### Are the rates fixed or variable?

All rates are fixed for the life of the loan and require no rate-lock fee. Additionally, there is no penalty for early payoff.

### How do I apply?

Easy! You can apply online or by phone using the information on the back of this brochure. We can prequalify you in less than 15 minutes!

<sup>1</sup> Lien will be placed against the property. Lien will be in first or second position.

<sup>2</sup> New residential structures must have been completed and occupied for 90 days.



## Set a Steady Course.®

**ADMIRALS BANK®**

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**ADMIRALS®**  
**BANK**  
Home Improvement Lending

Add value to your home  
by financing your  
improvements with  
our FHA Title I Home  
Improvement Loan today



MEMBER  
FDIC

## Learn About Our FHA Backed Home Improvement Loans

### Why Choose Admirals for your Home Improvement Loan?

Admirals Bank is a FHA approved lender and leading national provider of the Title I Home Improvement Loan. Our team has over 30 years of experience, and we have assisted thousands of homeowners across the United States comfortably finance their home improvement projects.

### What is a FHA Title I Home Improvement Loan?

This loan may be used for repairs, alterations or site improvements on single family homes as well as building alterations or repairs on multifamily structures. This loan may also be used in connection with the FHA 203(k) rehab mortgage (also offered by Admirals Bank).

## About Admirals Bank®

Admirals Bank is a federally-chartered financial institution headquartered in Boston, MA with a Regional Banking Center in Providence, RI, and a Renewable Energy Lending Center in San Francisco, CA. Admirals Bank remains a leading national provider of the Title I Home Improvement Loan for a variety of home improvements including solar and renewable energy upgrades. Admirals Bank offers customers additional home borrowing solutions such as residential mortgages and the FHA 203(k) Loan. Admirals Bank is an Equal Housing Lender and Member FDIC.

## Program Benefits

The Admirals Bank FHA Title I Home Improvement Loan program offers many benefits not available through traditional financing options.

- No equity or appraisal required.
- Low fixed rates.
- Flexible payment terms with no prepayment penalties.
- Interest may be tax-deductible.\*
- Borrow up to \$25,000 for a single-family home or up to \$12,000 per unit (max \$60,000) for a multi-family property.
- Option to borrow an additional \$15,000 with our unsecured Plus I loan program.<sup>1</sup>
- Available in all 50 states.



<sup>1</sup>-The Plus I Loan program is a Bank program that is not affiliated with or sponsored by FHA. The term of the Plus I Loan cannot exceed the term of the Title I Loan. Each loan is subject to separate credit approval. You may not apply for this loan individually. You may not combine the two Plus I Loans. All loans are subject to individual credit approval.

## Home Improvement Project List

Thinking of adding value to your home? These are just a few examples of home improvement projects eligible for financing with our FHA Title I Home Improvement Loan

- Save energy with new siding or replacement windows
- Upgrade or new bathroom
- Finished attic or basement
- Sunrooms or enclosed porch
- Carport or garage
- Hardwood floors
- Roof replacement or repair
- HVAC install or upgrade
- Green Solutions
  - Solar Panels
  - Wind Power
  - Geothermal Solutions
  - Wood Pellet Boilers
- And many more – ask us!

\*The Internal Revenue Service allows homeowners to deduct interest on mortgage debt, including home equity facilities. Certain restrictions do apply so please consult with your tax advisor regarding deductibility of interest.