# Mortgage options

✓ Find a mortgage that fits your situation ✓ Low rates and low – or no – down payment options ✓ Apply online 24/7

# Finding the right mortgage is easier with the right guidance

Finding the right home takes some time – and so does finding the right mortgage. The process is a lot easier when you rely on the experience and expertise offered by Alaska USA. A mortgage professional from Alaska USA will help guide you through the options, factoring in your financial qualifications and the type of home you'd like to purchase.

# A wide range of options gives you flexibility

Alaska USA offers a variety of mortgages to meet the needs of just about every borrower. Here are a few of the options:

- Fixed rate mortgage Flexible terms that provide a fixed rate of interest for the life of the
- Adjustable Rate Mortgage (ARM) Offers a lower initial interest rate with rate changes based on market conditions.
- No cost/low cost mortgage Allows you to pay a slightly higher interest rate instead of paying closing costs.
- First-time homebuyer programs Offer a lower interest rate for qualified first-time homebuyers.
- Rehabilitation mortgage Allows you to finance both the purchase and rehabilitation of a property in just one loan.
- Rural mortgage Offers a lower interest rate when you buy/construct a home in a rural area.
- Low income assistance Provides reduced rates or down payment assistance to low-income families.
- Refinancing Many of the programs described here can be applied to the refinance of your existing mortgage.

# Financing guidelines and fees

The general rule is that your monthly mortgage payment shouldn't exceed 28% of your gross monthly income. Monthly payments on your total long-term debts (including the mortgage payment) shouldn't exceed 36% of your monthly income. Certain special programs allow higher ratios.

You can find out how much you're eligible for by prequalifying for a mortgage loan. There is no cost to you, and it can take as little as 30 minutes with the proper documentation.

Various fees come with a mortgage, but many of them can be financed into the loan. Alaska USA will provide you with a complete fee itemization.

Mortgage loans are provided by Alaska USA Mortgage Company, a wholly-owned subsidiary of Alaska USA Federal Credit Union.

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Licensed by the Department of Corporations under the California Residential Mortgage Lending Act, License #4131067

Washington Consumer Loan Company License #CL-157293

# **Apply**

## **Online**

alaskausamortgage.com

# **Download**

Print an application from the web site. complete it, and fax to (907) 781-2726 or (907) 786-2177. Or mail to Alaska USA Mortgage Company, P.O. Box 196613, Anchorage, Alaska 99519-6613.

# At a branch

Visit an Alaska USA Mortgage Company office or branch.

For more information, call (800) 737-3033.

For a faster process, you'll want to gather necessary documents (checking, savings, and/ or brokerage account statements, pay stubs W-2s, landlord information, and tax returns).

