

[Bank Name]
[Bank Address]
[City, State, Zip Code]

[Date]

[Borrower Name]
[Borrower Address]
[City, State, Zip Code]

Subject: Approval of Your Home Equity Line of Credit (HELOC)

Dear [Borrower Name],

Congratulations. We are pleased to inform you that your application for a Home Equity Line of Credit (HELOC) has been approved. Below are the specific terms regarding your new line of credit and your introductory rate period.

Account Summary:

- **Total Credit Limit:** \$[Amount]
- **Introductory APR:** [Percentage]%
- **Introductory Period:** [Number] Months
- **Standard Variable APR:** [Index + Margin]% (Current estimate)
- **Draw Period:** [Number] Years
- **Repayment Period:** [Number] Years

Introductory Rate Information:

The introductory Annual Percentage Rate (APR) listed above is fixed for the first [Number] months following the opening of your account. After this period, the interest rate will transition to a variable APR based on the Prime Rate plus a margin. Your monthly payment may change based on fluctuations in the market rate.

Next Steps:

To finalize your account, please review and sign the enclosed Closing Disclosure and Agreement. Once these documents are returned and the rescission period has passed, you will receive your HELOC access checks and/or debit card.

If you have any questions, please contact your Loan Officer at [Phone Number] or via email at [Email Address].

Thank you for choosing [Bank Name].

Sincerely,

[Name of Loan Officer]
[Title]
[Bank Name]