



SymChoice Loan™

Maintain Multiple Balances with Different Interest Rates and Maturity Dates Under a Single Loan



Would you like the flexibility of creating a single loan with different interest rates?

BUSINESS VALUE

- Enhance Service
- Improve Operations

COMPATIBILITY

- Episys®

When it comes to line-of-credit loans, you want options, and so do your members. SymChoice Loan is an Episys® add-on module that comes to the rescue with more control and expanded opportunities.

IT WORKS LIKE THIS...

When using SymChoice Loan, the primary line of credit and its balances can have different interest rates and maturity dates, but all balances have the same due date. The system calculates the regularly scheduled payment amount by adding together the payments specified for each balance, but determines delinquency and late charges on the entire loan. This flexible loan product is also treated as a single loan for credit reporting.

THE POWER OF EPISYS WITHOUT THE ADDED LEGWORK...

Here are a few of the possibilities provided by SymChoice Loan. You can offer:

- A regular line of credit that has an adjustable interest rate but permits the borrower to lock portions of the balance at a fixed interest rate (sometimes referred to as a "lock rate LOC").
- An interest-only line of credit with either a fixed or a variable rate that allows the borrower to pay off portions of the balance over a fixed period.
- A construction loan with portions of the balance locked at the prevailing rate at the time each advance is taken.

As with all specialty loan types, it is important that credit unions confer with their compliance expert to determine whether loans booked using this module meet all federal, state, and local regulatory requirements.

WHAT IT DOES:

- Enables a line-of-credit loan with different interest rates for different balances
- Calculates the scheduled payment amounts by adding the payments for each balance
- Determines delinquency and late charges on the entire loan
- Treats a multi-balance loan as a single loan for credit reporting

WHAT IT DOES FOR YOU:

- Provides greater flexibility when structuring line-of-credit loans
- Gives your members more choices and potentially helps them save money
- Enables you to provide more attractive line-of-credit loans