

DESJARDINS MORTGAGE LOANS AT A GLANCE *

| | Open Fixed-Rate Mortgage Loan | Closed Fixed-Rate Mortgage Loan | Closed Variable-Rate Mortgage Loan | Open Variable-Rate Mortgage Loan |
|--|---|---|--|---|
| Features | Available for purchase or refinance | Available for purchase or refinance | Available for purchase or refinance. Payment is fixed while rate may fluctuate. | Available for purchase or refinance. Payment is fixed while rate may fluctuate. |
| Benefits | Stable rate and payments. Perfect if you expect to be able to apply funds against mortgage. | Stable rate and payment, lower interest rate than open fixed rate. | Combines benefits of variable rate with stability of fixed payments. | Take advantage of rate decrease. Generally reduces total interest over life of mortgage. |
| Term | 6 months or 1 year Open | 6 months or 1 to 5 years Closed | 5 years Closed | 1 or 2 years Open |
| Payment period | Monthly, bi-weekly, weekly | Monthly, bi-weekly, weekly | Monthly, bi-weekly, weekly | Monthly, bi-weekly, weekly |
| Maximum amortization period | 35 years | 35 years | 35 years | 35 years |
| Conversion to fixed-rate loan | N/A | N/A | Anytime | Anytime |
| Guaranteed rate at time of loan Rate in effect on application date or upon 1 day prior to funding of mortgage. | Up to 120 days | Up to 120 days | Up to 60 days | Up to 60 days |
| % financing (the lower of the market value and the property purchase price) | 80% (or 95% with mortgage insurance) | 80% (or 95% with mortgage insurance) | 80% (or 95% with mortgage insurance) | 80% (or 95% with mortgage insurance) |
| Prepayment Option | In whole or part without indemnity. | Up to 15% of initial amount borrowed without indemnity. Can be lump sum or increments once a year or term (minimum \$100) | Up to 15% of initial amount borrowed without indemnity. Can be lump sum or multiple increments each anniversary year (minimum \$100) | In whole or part without indemnity. |
| Repayment privileges | Once a year increase payments up to twice original amount without indemnity. At any time can reduce back to original. | Once a year increase payments up to twice original amount without indemnity. At any time can reduce back to original. | Once a year increase payments up to twice original amount without indemnity. At any time can reduce back to original. | Once a year increase payments up to twice original amount without indemnity. At any time can reduce back to original. |

*Terms and conditions apply