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## **Elevations Credit Union Offers Credit Card Access To New Home Equity Line of Credit**

BOULDER, CO May 14, 2007— Elevations Credit Union has introduced a new home equity line of credit, *Flexline Plus*, featuring convenient credit card access, along with the option to designate a specific “pool” of money at a fixed interest rate. Elevations is the first credit union in Boulder County to offer anything like this, which will be available at all Elevations Credit Union branches beginning May 14th.

“Linking the *FlexLine Plus* loan to a credit card gives borrowers greater control when requesting advances for needs such as home improvement projects or debt consolidation,” said Craig Burkhard, Elevations Vice President of Lending. “An available “fixed pool” option allows homeowners to keep the line of credit open, while fixing the interest rate on a set portion of funds.”

Loan advances can be initiated by credit card or with convenience checks, which are also available. To help prevent fraud, the maximum credit card advance is limited to \$10,000 in purchases per day. Higher amounts can also be pre-arranged for account holders requiring temporary higher limits. The *FlexLine Plus* credit card features the image of a home to make it easy to distinguish from the other plastic credit and debit cards that a person typically carries in their wallet or purse.

The *FlexLine Plus* line of credit is available on owner-occupied primary residences as well as second (vacation) homes. The maximum loan term is 20 years, with a ten-year

revolving draw period and a ten-year payback period. Loans of \$10,000 to \$500,000 amount are available and two fixed-rate “pools” may be open at any one time.

“The *FlexLine Plus* was designed for price-conscious borrowers who want easy access to funds and more than one interest rate option in a home equity loan,” noted Burkhard.

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Elevations Credit Union is a member-owned, not-for-profit banking retailer serving Boulder County for over 50 years. The Credit Union provides objective consumer advice and personal banking products and services through a network of branches, ATMs, the Internet and service centers throughout the United States. Elevations Credit Union serves over 76,000 members and manages over \$710 million in assets. Voted “Best Financial Institution” by the readers of three local newspapers, Elevations Credit Union is committed to the financial success of its member-owners and the entire community. To learn more about Elevations Credit Union, visit the web site at [ElevationsCU.com](http://ElevationsCU.com).