



Get educated on the two types of lines of credit: secured and unsecured.

**An unsecured LOC is great for consolidating high-interest loans.**

With no fees to set up and a maximum borrowing amount of \$50,000, the unsecured option is ideal for lower-priced needs and those looking to consolidate multiple high-interest credit cards/loans into one, low-interest option.

**Need a greater amount of credit? Consider a Secured/Home Equity Line of Credit (HELOC).**

A secured LOC (*backed by the equity in your house*) lowers the risk to the lender so you get a lower interest rate, lower monthly payments, and a significantly higher limit. In fact, if you plan to use a significant amount of credit, you can save hundreds of dollars a year with a secured LOC.

The chart below sums up the differences between the unsecured and secured LOCs available through Educators:

	<b>Unsecured</b>	<b>Secured</b>
<b>Benefits</b>	Get access to credit, when you need it  Ongoing access to funds for everyday purchases	Lower interest rate on credit  Ongoing access to funds for larger purchases, debt consolidation, and home renovation
<b>Security required</b>	No	Yes
<b>Lending range</b>	Maximum \$50,000	The highest credit limit available to you (up to 80% of the value of your home)
<b>Rate</b>	Variable, higher than a secured line of credit	Variable, lower than an unsecured line of credit
<b>Term</b>	Open	Open

**Educators Financial Group has some of the lowest rates on LOCs around, and they're only available to Ontario education members and their families. Visit: [educatorsfinancialgroup.ca/LOC](https://educatorsfinancialgroup.ca/LOC) to see rates.**

Whether you're looking for comprehensive credit advice, competitive rates, or a combination of both, we've got you covered. An Educators lending specialist will have the answers to all your borrowing questions, and can help you decide the best way for you to get the money you need.

**To speak to a financial specialist call us at 1.800.263.9541 or go to: <https://educatorsfinancialgroup.ca/get-started>**