

Regions Introduces New Savings Secured Line of Credit and Highlights Affordable Mortgage Products

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BIRMINGHAM, Ala.--(BUSINESS WIRE)-- Consumers who are considering borrowing money have some great opportunities to meet their needs at [Regions Bank](#). Currently, the bank is introducing and highlighting the new Savings Secured Line of Credit and the very popular Regions Affordable Mortgage product.

Regions Savings Secured Line of Credit

Regions recently launched the Savings Secured Line of Credit product, a new Borrowing Smarter lending solution. Features of the Savings Secured Line of Credit product include:

- A secured line of credit that uses a Regions savings account as collateral
- Line of credit amounts range from \$250 - \$10,000
- A minimum credit score or established credit history is not required
- Prime based, variable interest rate line of credit payable on demand with no stated maturity date
- Funds may be accessed using access checks, online banking, 1-800-REGIONS or by visiting a branch

Benefits to the consumer of the Savings Secured Line of Credit product include:

- May be a credit option for consumers who have limited credit histories
- Provides a line of credit financing option for consumers at interest rates lower than many unsecured lines of credit
- Allows funds to be used for a variety of purposes such as:
 - Pay unexpected expenses
 - Payoff higher interest rate loans
 - Allow parents to assist adult children with access to credit by using the parent's assets to fund the collateral savings account

"We continue to expand our lending options to meet the individual financial needs of our customers," said Logan Pichel, head of Regions Consumer Lending. "We believe in sitting down with customers, looking at what they want to do and helping them find the right products and services to help them reach their goals."

Regions Affordable Mortgage Products

For customers looking to purchase a home with little to no money down, Regions offers the Affordable 100 and the Affordable 97 Products for low-to-moderate income (LMI) borrowers who have managed their credit obligations. These two great mortgage products also offer low closing costs, low interest rates and affordable monthly payments.

Some features of these programs include:

- Up to 97 or 100 percent loan to value
- Mortgage insurance is not required
- For purchase transactions only
- Maximum 4 percent seller contribution
- Borrowers income not to exceed 80 percent of HUD Median Income Limits, unless property is located in Low and Moderate Income (LMI) census tract

For more information on Regions Lending, including our Savings Secured Line of Credit and Affordable Mortgages, or to make an appointment to speak with a Regions Banker, please go to [Regions.com](#), call 1-888-IN-A-SNAP or visit any Regions branch.

Equal Opportunity Housing Lender, Member FDIC: All loans subject to qualification, required documentation and credit approval. Certain exclusions may apply. Loan terms and availability subject to change.

About Regions Financial Corporation

Regions Financial Corporation (NYSE:RF), with \$119 billion in assets, is a member of the S&P 500 Index and is one of the nation's largest full-service providers of consumer and commercial banking, wealth management, mortgage, and insurance products and services. Regions serves customers in

16 states across the South, Midwest and Texas, and through its subsidiary, Regions Bank, operates approximately 1,700 banking offices and 2,000 ATMs. Additional information about Regions and its full line of products and services can be found at www.regions.com.

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