

# Personal loans & mortgages, by **BUTTERFIELD.**



Flexible financing solutions for  
what matters most in your life.



## Get the credit you need

Whether you're looking to purchase your first car or home, make home improvements, finance a child's education or consolidate your debts, Butterfield can help. We offer flexible lending solutions to meet your individual requirements. A wedding, vacation of a lifetime, bike or boat can all be financed with a loan from Butterfield.

Personalised repayment options and flexible terms are all part of the Butterfield lending experience. Visit a Butterfield Banking Centre today and let us develop a tailor-made lending solution that fits your lifestyle.

We offer:

- mortgages
- home improvement loans
- home equity loans
- education financing
- car and bike loans
- boat loans
- debt consolidation loans

Features and benefits:

- Mortgage financing up to 70% of the purchase price or appraised property value, whichever is less.
- Payment periods of up to 30 years.
- Fixed or variable interest rate options.
- Easy record-keeping of transaction details on account statements and Butterfield Direct Internet Banking.

## How do I apply?

The first step is to determine how much you can afford to borrow through our pre-approval process. To get started simply complete the attached application and provide us with verification of employment and salary. You can email your application to [personallending.bermuda@butterfieldgroup.com](mailto:personallending.bermuda@butterfieldgroup.com) or drop it off at any Butterfield Banking Centre. To avoid processing delays, be sure to include all required documents. All submissions will be treated as confidential.

If you prefer, you can arrange a meeting to discuss your application and financial needs with one of our lending specialists. For more information on lending options, contact Butterfield at (441) 298 4799, visit our website, [butterfieldgroup.com](http://butterfieldgroup.com) or stop by a Butterfield Banking Centre.

## Personal lending solutions

### What documentation do I need to apply for a personal loan?

- A completed application (attached to this brochure and also available on our website). If you need help completing the application, our lending specialists will be happy to assist.
- A quote from the vendor for the item(s) you want to finance.
- Verification of employment and salary, including copies of your salary slips or a letter from your employer noting your NET income.
- Proof of rent/mortgage (not required if your mortgage is with Butterfield).
- Credit reference.
- Evidence of down payment.

## Home financing solutions

### What documentation do I need to apply for a mortgage?

- A completed application (attached to this brochure and also available on our website). If you need help completing the application, our lending specialists will be happy to assist.
- Verification of employment and current salary, including copies of your salary slips or a letter from your employer confirming your NET salary.
- If you are self-employed, you will need financial statements for your business for the last two years.

## Do you need to build?

**For building and construction projects you will need to submit:**

- a completed application (attached to this brochure and also available on our website). If you need help completing the application, our lending specialists will be happy to assist
- at least three acceptable building cost estimates from contractors, or one quantity surveyor along with a contractor quote
- verification of employment and current salary, including copies of your salary slips or a letter from your employer confirming your NET salary
- confirmation of additional income including rent, dividends, bonuses or part-time employment
- your original passport
- proof of rent/mortgage (not required if your mortgage is with Butterfield)
- credit reference
- verification of address (i.e. utility bill)

## Lending for Trusts

Trust financing is also available. Required documentation includes\*:

- a completed application by the trustee(s) (attached to this brochure and also available on our website). If you need help completing the application, our lending specialists will be happy to assist
- confirmation of the Trust beneficiaries
- beneficiary's original valid passport(s) or driver's license(s)
- confirmation of all Trust income and expenses by way of financial statement

\*Additional documentation may be requested.

## **What will my monthly payments be?**

You will want to calculate how much you can afford in monthly payments, while continuing to live comfortably. The Personal Financial Statement on the back of the application will help you calculate this. A loan calculator is also available in the borrowing section of the Bermuda Personal Banking pages of [www.butterfieldgroup.com](http://www.butterfieldgroup.com).

## **What other costs are involved?**

There are a number of costs you need to plan for when obtaining a mortgage, including legal fees and stamp duty. In total, these are approximately 5% of the mortgage amount. You should also determine if the property is ready to move into or if it needs repairs and get a cost estimate for any work needed.

## **The value of insurance**

Securing appropriate insurance is an important step when purchasing a home, car, bike or boat. Ask our lending specialists about home and contents insurance, creditor life and disability insurance to protect your property and family against the unexpected.



**BUTTERFIELD**

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The Bank of N.T. Butterfield & Son Limited is licensed to conduct banking business by the Bermuda Monetary Authority.