



Harrington Bank

COMMUNITY FOCUS

December 2009

Locally Owned



Progressive



Different

Time is Money...



Imagine getting all of your banking done from your office safely and securely. Harrington Bank has three ways to accomplish this!

Remote Deposit. Automatically deposit all your checks from the comfort of your desk.

Lockbox. For the business that receives its payments through the mail, our Lockbox service will save you time and money.

Courier Banking. Simply schedule a pick-up and our courier will safely transport your deposit to the Bank.

Don't Wait to Remodel or Refinance



Harrington Bank's **Renovation Programs** allow you to combine the cost of the home with renovation/remodeling costs and finance it all in one loan. At closing, all funds for your renovation will be escrowed in an interest-bearing account. After all renovation work is completed, any remaining funds in the escrow account will be used to pay down the principal balance of your loan. Customers can finance up to 96.5% of home and renovation costs for a primary residence. This type of financing is also available for second homes and investment properties.

For those looking to refinance, rates remain historically low. Veterans who have served in the Armed Forces may be eligible to take advantage of even greater benefits through the **Veterans Administration Insured Home Loan**. Whether you want to purchase a new home, refinance your existing home, or need a reduction of your interest rate to stay in your home, a VA insured loan may be your best option. Some of the highlights include:

- 100% financing available with no mortgage insurance on loan amounts up to \$417,000
- 30 Yr fixed rates as low as 4.875% APR
- Jumbo loans available with Loan to Values up to 96%; 30 Yr fixed rates as low as 5.00% APR with no mortgage insurance
- Streamlined refinances and interest rate reduction loans with low credit score requirements



Visit your local branch today to learn how you can take advantage of these programs!

This not a guaranteed offer and is subject to loan approval. Annual Percentage Rates (APR) is the annual percentage rate, which is a measure of the cost of credit, expressed as a yearly rate, that relates the amount and timing of value received by the consumer to the amount and timing of payments made. The APR includes all prepaid finance charges that can be amortized over the life of the loan under the Truth-in-Lending Act. The rate, terms, pre-paid finance charges and APR may vary based on a number of factors including, but not limited to, the creditworthiness of the applicant(s), self employment status of the applicant(s), and loan amount. Rates are good as of the survey date, but may change without notice.



Did You Know?

Congress has approved legislation that will extend the \$8,000 first-time home buyer tax credit to April 30, 2010 from the original Nov. 30 deadline. The tax credit has also been expanded to include a new \$6,500 credit for owners of existing homes who are purchasing a new primary residence. Finally, the bill provides relief to struggling business owners by allowing them to go backwards five years to claim tax refunds on net operating losses sustained in either 2008 or 2009, not both.



Three Chapel Hill Locations To Serve You

Farrington Road • (919) 945-7800
Southern Village • (919) 913-3200
Martin Luther King Jr. Blvd • (919) 913-1960

Now Serving the Raleigh Area

Falls River Town Center • (919) 582-2660



Make your Holiday Season **Merrier** in 2010

Open your Holiday Savings Account today!



Currently earning 4.00% APY

APY = Annual Percentage Yield. Minimum deposit to open account \$25.00. Maximum deposit to earn 4.00% APY \$2,500.00. Rate effective 10/10/08 and may change without notice. Deposits into this account must be auto-drafted from your Harrington Bank checking account. Limit of three (3) withdrawals per monthly statement cycle. Each withdrawal made from January to October will be subject to a \$2.00 withdrawal fee. Withdrawals made in November and December are free. Limit one account per household.

A Local Holiday by Ellen Shannon, VP, Chapel Hill Magazine & Durham Magazine

It's holiday planning time again, and I'm asking you to think differently this year. As you make your holiday lists, be thoughtful about where you buy your gifts, dine out and have your fun. So many of us have woken up to taking care of our planet but are still sleeping when it comes to taking care of our own neighborhoods.

The fact is that every dollar you spend in our local communities help to make them better -- more money for schools, downtown improvement, the arts and better local shopping and dining, etc. A thriving retail, dining and arts community helps our universities, health care systems and school systems attract and keep the best educators, health care professionals and students.

Our area has a wealth of wonderful holiday shopping, dining and entertainment destinations. Look within your own town before you spend your dollars on online or catalog purchases. Go discover your local downtown and shopping centers. If friends and relatives are visiting, make sure that they stay in local hotels and see our local sights.

Discover all that local businesses have to offer you -- creativity, customer service, product and service quality and convenience. Be grateful for the investment that they've made to create a unique storefront, the taxes that they pay to our community and the local people that they employ.

I know it's easier to jump in the car and go to a shopping center that has dozens

and dozens of stores, but in the end, your experience is better, your gifts are more unique and you've made your town a better place to live in when you take the time to spend your money locally.

So, if you're looking for great local ideas, check out the November/December issue of *Chapel Hill Magazine* or the December/Holiday issue of *Durham Magazine* for great gift ideas, holiday events, and a local dining guide. If you don't have a copy, you can pick up the magazine at some great local places - and while you are out picking up your copy, do some holiday shopping or dining. Happy Holidays!

For more information, visit
www.chapelhillmagazine.com and
www.durhammagazine.com.