



Santander Bank Provides Reduced Rate on Home Equity Line of Credit to Residents of Lawrence, Andover and North Andover after Gas Explosions

BOSTON, November 27, 2018 – PRESS RELEASE

Santander Bank today announced it is offering a Home Equity Line of Credit (HELOC) with a special 12-month fixed introductory rate of 3.24% APR to residents of Lawrence, Andover and North Andover, Mass., to help repair their homes after the gas explosions and fires devastated these communities on September 13, 2018.

“It is important for us to support our local communities and we are pleased to offer a special rate on our HELOC to help residents of the Merrimack Valley rebuild their lives in the wake of this tragedy,” said Stephen Adamo, Santander’s US Head of Home Loans. “In times of crisis, we must all come together to assist our neighbors in need and this is one way we can help the individuals and families who were impacted by this unfortunate event.”

The below-market rate on Santander’s HELOC is available to residents of Lawrence, Andover and North Andover. Applications must be submitted by December 31, 2018, for eligible consumers to take advantage of the special 12-month fixed introductory rate of 3.24% APR. Line amounts must be between \$10,000 and \$750,000¹, and there is no origination fee, appraisal or closing cost. Santander’s HELOC has a flexible term of 30 years, including a 10-year draw period where customers can use and reuse the line as they repay. After the 12 month fixed rate period, the HELOC becomes a variable rate with margins above or below the prime rate depending on consumer qualifications, amount of credit extended, and other related factors.

To learn more about the special HELOC offer, Santander Bank customers and consumers can visit a nearby branch or contact a HELOC Specialist at 1-844-726-6849, Monday through Friday from 8 a.m. to 7 p.m. and Saturday from 9 a.m. to 1 p.m.

Santander Bank customers impacted by the explosions can contact a Customer Service Center Advisor at 1-877-768-2265, seven days a week from 6 a.m. to 10 p.m. for details on how Santander can help alleviate some of their financial worries while they begin to recover from this terrible event. Customers with hearing impairments can call 1-800-428-9121 (TTY/TDD), seven days a week from 6 a.m. to 10 p.m.

As part of Santander’s commitment to supporting the communities where its colleagues and customers live and work, the Bank donated \$100,000 to the Essex County Community Foundation’s Greater Lawrence Disaster Relief Fund in the immediate aftermath of the tragic explosions and fires. The Bank recently donated an additional \$100,000 to the Merrimack Valley Small Business Emergency Loan Fund to help businesses impacted by the devastation.

¹ Amounts are based on consumer qualification and property values prior to the tragedy.


[Santander Bank, N.A.](#) is one of the country's largest retail and commercial banks with \$74.2 billion in assets. With its corporate offices in Boston, the Bank's approximately 9,600 employees, over 600 branches, more than 2,000 ATMs and 2.1 million customers are principally located in Massachusetts, New Hampshire, Connecticut, Rhode Island, New York, New Jersey, Pennsylvania and Delaware. The Bank is a wholly-owned subsidiary of Madrid-based Banco Santander, S.A. (NYSE: SAN) - one of the most respected banking groups in the world with more than 125 million customers in the U.S., Europe, and Latin America. It is overseen by Santander Holdings USA, Inc., Banco Santander's intermediate holding company in the U.S. For more information on Santander Bank, please visit www.santanderbank.com.

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