Updated Terms and Rates for Loans in Auburn, ME

October 26, 2026

AUBURN, ME - October 26, 2026 -
An updated interest rate and term schedule for unsecured personal financing took effect on September 25, 2026, establishing fixed pricing tiers across multiple repayment options. Great Falls Federal Credit Union published the updated schedule to outline structured terms for personal funding, debt consolidation, and home improvement needs. Under the revised guidelines, qualified applicants can access unsecured term financing with fixed Annual Percentage Rates starting at 10.00 percent. The schedule establishes predictable monthly obligations for borrowers seeking personal loans in Auburn, ME, and surrounding communities throughout Androscoggin County.

The newly effective schedule covers unsecured loan terms ranging from 24 to 60 months, with rates directly tied to the duration of the agreement. For a 24-month loan, the interest rate and Annual Percentage Rate both start at 10.00 percent, requiring a fixed monthly payment of $46.15 per $1,000 borrowed. A 36-month loan carries a starting rate and Annual Percentage Rate of 10.50 percent, which translates to a monthly payment of $32.51 per $1,000 borrowed. For extended terms, 48-month options feature rates starting at 11.50 percent with a $26.09 monthly cost per $1,000, while 60-month loans begin at 12.50 percent with a monthly payment of $22.50 per $1,000 borrowed.

Eligibility for these unsecured financing options requires meeting established credit union underwriting

criteria, including verification of regular income, credit history assessment, and maximum debt-to-income ratio limits. Membership at Great Falls Federal Credit Union is required prior to final loan closing, with eligibility open to individuals who live, work, worship, or attend school in Androscoggin, Cumberland, Kennebec, Oxford, or Sagadahoc counties. All published rates represent fixed financing structures without variable rate adjustments over the life of the loan. The lending framework contains no hidden application fees or prepayment penalties, allowing borrowers to pay off account balances ahead of schedule without incurring financial penalties.

The timing of this rate schedule publication addresses consumer demand for fixed repayment structures during periods of broader financial variability. Chief Executive Officer Catherina Blais noted that published fixed repayment terms offer essential budget predictability when individuals manage larger household expenses or pay off higher-interest revolving credit lines. According to institutional leadership, providing defined monthly payment figures helps area residents plan household budgets without exposure to fluctuating credit card interest rates. By maintaining fixed rate tiers tied directly to repayment terms, Great Falls Federal Credit Union aims to clarify the borrowing process for local applicants.

Applicants seeking loans in Auburn, ME, can complete the submission process through an online portal or in person at regional branch locations, including the primary office at 760 Minot Avenue. Required application documentation includes recent pay stubs, income tax filings, and government-issued identification to complete standard verification procedures. Following credit approval and document confirmation, funds are transferred directly into member deposit accounts for immediate use. The updated lending schedule remains active for all new personal credit applications processed under current underwriting policies.

Great Falls Federal Credit Union is a federally insured financial cooperative providing deposit accounts, personal lending, and business banking services to members across central and southern Maine. Operating main branch facilities at 760 Minot Avenue in Auburn and 1176 Main Street in Monmouth, Great Falls Federal Credit Union offers personal loans, auto financing, mortgages, and digital account management services. The institution operates under National Credit Union Administration charter number 1022 and maintains equal housing lender status. For more information, visit www.greatfallsfcu.com.

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