Union Bank

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Union Bank Receives Direct Endorsement Approval from HUD

Morrisville, VT – Ken Gibbons, Chairman and Chief Executive Officer of Union Bank is pleased to announce that Union Bank has received an Unconditional Direct Endorsement Approval from the US Department of Housing and Urban Development (HUD). With this endorsement, Union Bank is able to locally approve FHA loans originated from any of its locations in Vermont and New Hampshire without needing prior HUD approval resulting in a faster closing process for the customer.

The purpose of these loans is to provide a low down payment option for home buyers. These government backed loans qualify for down payments that can be as low as 3.5% in both Vermont and New Hampshire. This is a big advantage when typical mortgages require 20% of the purchase price up front. FHA loans provide further advantages in that they have no geographic or income restrictions.

"We're pleased to be able to serve more homebuyers in our area by offering these low down payment loans and to provide a much quicker turnaround by having underwriters for these mortgages in house," said Gibbons. "Union is primarily a lending bank and this is another tool in our belt," he continued.

Union Bank, a wholly-owned subsidiary of Union Bankshares, Inc. (UNB, traded on the NASDAQ Exchange), has been helping people buy homes and local businesses create jobs in area communities since 1891. Headquartered in Morrisville, VT, Union Bank is a full service bank offering deposit, loan, trust and commercial banking services throughout northern Vermont and northwestern New Hampshire. Union Bank has earned an outstanding reputation for residential lending programs and is an SBA Preferred Lender.

Proud to be one of the few community banks serving Vermont and New Hampshire, Union Bank maintains a strong commitment to traditional values. In particular, Union Bank is dedicated to providing genuine customer service and community support, donating tens of thousands of dollars to local nonprofits annually. These values—combined with financial expertise, quality products and the latest technology—make Union Bank the premier choice for your banking services, both personal and commercial. Union Bank currently maintains 18 banking offices and 34 ATMs. Member FDIC. Equal Housing Lender.

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