**Aven Secured Credit Cards**
(Credit card in the front. HELOC in the back). <https://www.aven.com/>

 **What is the Aven Home Card?**

Aven is a credit card that lets you use your home equity to get really low rates.

**How does it work?**

Aven combines the convenience of a credit card with the savings of a home equity line of credit (HELOC). It works like any other credit card where you can make everyday purchases and earn unlimited 2% cash back.

We welcome applicants with **FICO scores of at least 640** and VantageScore of at least 640 who have equity in their residence. Higher credit scores will be offered much lower rates.

**Aven has two Home Credit card programs - one for primary residences and one for second homes / investment properties.** In the application process, the property type will be collected and the application will be routed to the correct program. To apply for an Aven card on any property, the applicant must be able to show the address of that property on either a Driver's License, or a Tax Return, or a Paystub.

**Our APR is 7.99-15.49% for primary residences**. Not available for multi-unit homes. The average for other cards in the US for people with good credit is over 24% APR. Source: "Average Credit Card Interest Rates" [wallethub.com](https://wallethub.com/edu/cc/average-credit-card-interest-rate/50841) on Jan 15, 2025 showing the average rate for credit cards in the US for people with good credit is 24.10% APR.

Our fixed monthly payment option (Aven Simple Loan) is available based on your APR plus fees not exceeding the High-Cost Mortgage threshold set by regulation (CFPB § 1026.32).

Subject to credit approval. Certain terms and conditions may apply. Terms may vary by applicant and are subject to change. Availability limited to certain states.

**Up to $250,000 Credit Line**

**Program not available in: Hawaii, Indiana, Massachusetts, Missouri, Nevada, New York, and Utah.

For customers in: Alabama, Alaska, Arkansas, Idaho, Iowa, Kansas, Louisiana, Nebraska, New Hampshire, New Mexico, North Dakota, Oklahoma, Oregon, South Dakota and Wyoming**: **We currently only offer lines up to $100,000. Check back soon for higher line sizes.**

**Why not get a traditional home equity line of credit instead?**

Home equity lines of credit often come with high fees (usually over $1000), minimum advances, minimum credit limits (often at least $50,000), and take 4-6 weeks to close. With Aven, you can get your card in just a few days in the mail, you can use it any number of times for any amount under your limit, with no origination or annual fees. **Best of all, you get 2% cash back on your purchases**.

**Does this affect my credit score?**

Checking your offer does not affect your credit score. Only once you schedule with our notary to finalize will we do a hard credit check.

**What are the criteria to qualify for this credit card?**

\*Own and have equity in your home
\*Have an income that can support your monthly bill – we don’t want you to get into debt that you can’t afford.
\*Meet certain credit criteria, including credit score, income, and property value requirements.
\*Have a combined loan-to-value-ratio of no more than 89%. Loan-to-value ratio is the amount of your loan divided by the value of the asset

**Can I get cash too?**

Yes! You can directly deposit cash from your Aven card to your bank account at the same low rate. A one-time 2.5% transfer fee applies.

**Do you offer a fixed rate?**For Cash Outs, you have the option of fixed monthly payments (Aven Simple Loan). Lock in your payments for 5 or 10 years. One time 2.5% fee per cash out applies.

**What is my monthly payment?**

Monthly payments work like a standard credit card. It is calculated as 1% of the principal balance, plus monthly interest, plus any fees.

**Backed By FDIC Insured Bank**

We are partnered with Coastal Community Bank, Member FDIC, pursuant to license by Visa USA Inc. You benefit from our innovation, great pricing, and simple convenience with the trust of a traditional FDIC-insured bank.

**Other Notes:**

**The Aven credit card is secured by your home; as such, owning a home is necessary to qualify for the Aven card**. You must also have equity in that home, meaning that the value of the property is greater than what is owed on the mortgage. Aven says the company uses automatic valuation models to prove the value of your home, whereas a traditional HELOC generally requires an appraisal. **The minimum credit line on the Aven card is $7,000.**

Additional requirements include a minimum FICO score of 640, which is considered fair credit, and proof of income. Applicants’ income may be verified by tax documents, pay stubs and instant bank account verification, among other methods. Aven CEO Sadi Khan said that income "is one of the most important variables” the company uses to determine eligibility for the Aven card.

The Aven card styles itself as a cross between a HELOC and a traditional credit card. Its hybrid nature comes with benefits and drawbacks. Like a primary mortgage, taking out a HELOC often incurs closing costs that may include an origination fee and home appraisal fee, among others. The $0-annual-fee Aven card, however, doesn’t charge fees to let you tap into your home’s equity.

No Annual Fee
Get up to $250,000 Limit
Lowest APR Guaranteed
7% Cash Back on Hotels
2% Unlimited Cash Back