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Take Huntington's Leap Year Challenge: Give Yourself a Financial Checkup With Huntington's 'Checklist for Life'

Use the Extra Day of Feb. 29th to Determine Whether Refinancing Is Right for You

COLUMBUS, Ohio, Feb. 25 /PRNewswire-FirstCall/ -- Huntington Bank encourages consumers to take advantage of the additional day provided by the leap year to get a financial checkup. Huntington suggests consumers use Feb. 29 to make an inventory of everything that they own and owe on Huntington's free, downloadable Checklist for Life.

Interest rates are the lowest they have been in years. Yet many consumers still aren't sure if this is the best time for them to refinance their home equity loans, lines of credit and/or mortgages. With a clearer picture of assets and debts, consumers can make wiser decisions about refinancing.

"Many of our customers are asking us what they should consider when making decisions about refinancing," said Jim Baron Executive Vice President of Huntington. "We recommend that before doing anything, take some time to evaluate where you are financially. We have found that when completing the Checklist for Life, consumers tend to think about their life goals and their financial goals over the next five to 10 years. Those are important factors when making refinancing decisions."

For more information on Huntington, the Checklist for Life and refinancing, visit www.Huntington.com

10 Tips When Considering Refinancing

1. Write down your financial goals for the next five to 10 years. Do you want to remain in your house? Pay off another loan? Save for a child's education?
2. Download and complete "Huntington Checklist for Life," which is free, at www.huntington.com/checklistforlife/
3. Note the rate of your current mortgage or home equity loan or line of credit. If either your mortgage or your second mortgage has a fixed rate higher than 6.75%, now is probably a good time to consider refinancing.
4. Determine whether you are paying an adjustable rate.
5. Shop around to find a fixed rate that would be lower than the rate you are currently paying.
6. Look for a lender that you know and trust such as a local bank.
7. Balance the cost of the refinancing versus your monthly savings. If you have to pay \$3,000 in closing costs, but you will only save \$150 a month by refinancing, it would take up to two years to recover the costs of refinancing. Will you remain in the house long enough to make this worthwhile?

8. Carefully consider rolling credit card debt into a home equity loan. Since many people are paying double-digit interest rates on credit card debt, it seems logical to roll any outstanding credit card debt into a home equity loan. However, before doing so consider the term of the home equity loan and make a pledge to pay any ensuing credit card in full each month. Otherwise, you will run the risk of significantly increasing your debt load.
9. Safely store your completed Huntington Checklist for Life. This valuable document has your key financial data and should be kept in a safe place at home.
10. Stay focused. It is all too easy after the Checklist for Life is completed to put off talking with financial professionals about your investments, retirement planning, etc. Since you have completed the Checklist, take the opportunity to meet with a professional to talk about your future.

Investment Products and Services are offered by The Huntington Investment Company, a wholly-owned subsidiary of Huntington Bancshares Incorporated and member FINRA/SIPC.

About Huntington

Huntington Bancshares Incorporated is a \$55 billion regional bank holding company headquartered in Columbus, Ohio. Huntington has more than 142 years of serving the financial needs of its customers. Huntington's banking subsidiary, The Huntington National Bank, provides innovative retail and commercial financial products and services through over 600 regional banking offices in Indiana, Kentucky, Michigan, Ohio, Pennsylvania, and West Virginia. Huntington also offers retail and commercial financial services online at huntington.com; through its technologically advanced, 24-hour telephone bank; and through its network of over 1,400 ATMs. Selected financial service activities are also conducted in other states including: Dealer Sales offices in Arizona, Florida, Georgia, Nevada, New Jersey, New York, North Carolina, South Carolina, and Tennessee; Private Financial and Capital Markets Group offices in Florida; and Mortgage Banking offices in Maryland and New Jersey. Sky Insurance offers retail and commercial insurance agency services, through offices in Ohio, Pennsylvania, Michigan, Indiana, and West Virginia. International banking services are available through the headquarters office in Columbus, a limited purpose office located in both the Cayman Islands and another located in Hong Kong.

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