

South Kingstown Community Septic Loan Program

Offered by Rhode Island Housing in partnership with the Rhode Island Clean Water Finance Agency, the State Department of Environmental Management and the Town of South Kingstown.

The program goal is to safeguard public health, and protect and improve ground and surface water resources, by ensuring the proper functioning and maintenance of all septic systems in South Kingstown. The program makes low interest rate mortgages available to South Kingstown residents.

Loan Terms: 5 years 10 years

PLEASE ATTACH THE FOLLOWING ITEMS TO YOUR APPLICATION

- a copy of 2 most recent pay stub(s) for each applicant
- a copy of each applicant's most recent signed tax return, along with last two years of W-2s (*Note: one tax return is acceptable in the case of joint returns*)
- a copy of the property deed with exhibit A
- a copy of most recent mortgage statement, real estate tax bill and homeowner's insurance
- a copy of social security and/or pension award letters (*or recent bank statement verifying receipt of social security and/or pension funds*)
- If self-employed or commissioned, provide copies of your completed federal tax returns from the last two years with all schedules attached

LOAN TERMS

- Loan terms: 5 or 10 years
- 2% Fixed Rate
- Loan amounts to \$25,000
- No income restrictions
- 45% debt-to-income ratio
- Owner-occupied and non-owner-occupied one- to four-family properties qualify
- Septic work must begin within 1 year of being granted loan or loan approval will expire

NO FEES

There are no application, title, credit report, appraisal fees or points to pay.

PROGRAM REQUIREMENTS

- Funds are for septic system construction only; funds cannot be used for engineering-related costs
- All work must be completed by a Rhode Island-licensed installer
- No current bankruptcies
- No current federal tax liens
- DEM Certificate of Conformance required prior to disbursement

CONTACT US

Call us today at 401-457-1127 with questions or complete and mail this application to:

Rhode Island Housing
44 Washington Street
Providence, RI 02903-1721
Attn: Community Lending

Please complete and mail this application along with the items requested on back. If you have any questions, please call us at 401-457-1127.

Please tell us about your borrowing needs: Desired amount \$ _____ Purpose: Repair/replace failed septic systems

APPLICANT	CO-APPLICANT
Applicant's Full Name _____	Co-Applicant's Name _____
Social Security Number _____ Date of Birth _____	Social Security Number _____ Date of Birth _____
Home Address _____	Home Address _____
City _____ State _____ Zip _____	City _____ State _____ Zip _____
Phone Number With Area Code _____	Phone Number With Area Code _____
Employer _____ Position _____	Employer _____ Position _____
Employer Phone Number _____	Employer Phone Number _____
Years There _____ Monthly Gross Income \$ _____	Years There _____ Monthly Gross Income \$ _____
Marital Status: <input type="checkbox"/> Married <input type="checkbox"/> Separated <input type="checkbox"/> Unmarried (includes single, divorced, widowed)	Marital Status: <input type="checkbox"/> Married <input type="checkbox"/> Separated <input type="checkbox"/> Unmarried (includes single, divorced, widowed)

ABOUT YOUR PROPERTY

What is the address of the property you will be using as security for this loan?

Is this your primary residence? Yes No

Home Type Single Family: Style _____
 2-4 Family Other _____

Year Purchased _____ Original Purchase Price \$ _____

Your Estimate of Property Value \$ _____ Year Built _____

Annual Real Estate Tax Bill \$ _____ Assessed Value \$ _____

Annual Property Insurance Premium \$ _____

Monthly Mortgage Principal and Interest Payment \$ _____

List all owner's full names _____

CURRENT DEBTS

Please tell where and to whom you currently owe money. Be sure to include all mortgages, other installment loans and credit cards.

Creditor	Balance	Monthly Payment
1st Mortgage	\$ _____	\$ _____
2nd Mortgage/Equity Line	\$ _____	\$ _____
Auto Loan(s)	\$ _____	\$ _____
Other Debt Including Credit Card(s)	\$ _____	\$ _____
Alimony/Child Support/Separate Maintenance	\$ _____	\$ _____

OTHER SOURCE(S) OF INCOME YOU WANT US TO CONSIDER

If you are receiving pension or rental income include 2 years signed tax returns. Alimony, Child Support, or Separate Maintenance need not be revealed if you do not choose to have it considered for repaying this loan. Alimony, Child Support, or Separate Maintenance received under: Court Order Separation Agreement (include a copy of the agreement)

APPLICANT	Source _____	Amount \$ _____	CO-APPLICANT	Source _____	Amount \$ _____
	Source _____	Amount \$ _____		Source _____	Amount \$ _____

INFORMATION FOR GOVERNMENT MONITORING PURPOSES

The following information is requested by the federal government in order to monitor compliance with federal statutes that prohibit discrimination in housing. **You are not required to furnish this information, but are encouraged to do so. The law provides that a lender or servicer may not discriminate either on the basis of this information, or on whether you choose to furnish it.** If you furnish the information, please provide both ethnicity and race. For race, you may check more than one designation. If you do not furnish ethnicity, race, or sex, the lender or servicer is required to note the information on the basis of visual observation or surname if you have made this request for a loan or grant in person. **If you do not wish to furnish the information, please check the box below.**

APPLICANT	CO-APPLICANT
<input type="checkbox"/> I do not wish to furnish this information	<input type="checkbox"/> I do not wish to furnish this information
Ethnicity: <input type="checkbox"/> Hispanic or Latino <input type="checkbox"/> Not Hispanic or Latino	Ethnicity: <input type="checkbox"/> Hispanic or Latino <input type="checkbox"/> Not Hispanic or Latino
Race: <input type="checkbox"/> American Indian or Alaska Native <input type="checkbox"/> Asian <input type="checkbox"/> White <input type="checkbox"/> Black or African American <input type="checkbox"/> Native Hawaiian or Other Pacific Islander	Race: <input type="checkbox"/> American Indian or Alaska Native <input type="checkbox"/> Asian <input type="checkbox"/> White <input type="checkbox"/> Black or African American <input type="checkbox"/> Native Hawaiian or Other Pacific Islander
Sex: <input type="checkbox"/> Female <input type="checkbox"/> Male	Sex: <input type="checkbox"/> Female <input type="checkbox"/> Male

Certification: Everything that I/we have stated in this application is true and complete to the best of my/our knowledge. You are authorized to check my/our credit and employment history and to answer questions about your credit experience with me/us.

Applicant Signature _____ Date _____ Co-Applicant Signature _____ Date _____