

Hopkinton Community Septic Loan Program

Offered by Rhode Island Housing in partnership with the Rhode Island Infrastructure Bank, the State Department of Environmental Management and the Town of Hopkinton.

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 Hopkinton. The program makes low interest rate mortgages

available to Hopkinton residents.	
Loan Terms: 10 years	
PLEASE ATTACH THE FOLLOWING ITEMS TO YOUR APPLICA	ATION
 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	PROGRAM REQUIREMENTS All work must be completed by a Rhode Island-licensed installer
 Loan terms to 10 years 1% Fixed Rate Loan amounts to \$20,000, except in instances & A systems are required 	 Must have no current bankruptcies No current state or federal tax liens on the property DEM Certificate of Conformance required prior
 No income restrictions 45% debt-to-income ratio Owner-occupied and non-owner-occupied one- to four-family residential properties qualify 	to disbursement In order to qualify for the loan fund, the owner must submit at least two bids. The construction portion of the loan shall be limited to the low bid. Engineering and permitting costs are legitimate loan expenses. CONTACT US
 The borrower must be current with all financial obligations to the Town of Hopkinton at the time application is submitted 	
FEES	Call us today at 401-457-1127 with questions or complete and mail this application to:
Thoro is a \$200 loan origination for to be paid	Rhode Island Housing



44 Washington Street

Providence, RI 02903-1721 **Attn: Community Lending**

There is a \$300 loan origination fee to be paid

by borrower at closing.



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For Office Use Only: Date received ______ mailed _____ taxed Please complete and mail this application along with the items requested on page 2. If you have any questions, please call us at 401-377-7770. Please tell us about your borrowing needs; Desired amount S. 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 7in Phone Number With Area Code Phone Number With Area Code Employer _ Position Employer -Employer Phone Number Employer Phone Number Monthly Gross Income \$ Monthly Gross lacome S Marital Status: Married Separated Unmarried (includes single, divolved Marital Status: Married Separated Unmarried (includes striple, devarced wildowed ABOUT YOUR PROPERTY CURRENT DEBTS What is the address of the property you will be using as security for this loan? Please tell where and to whom you currently owe money. Be sure to include all mortgages, other installment loans and credit cards. is this your primary residence? Yes No Monthly Payment Home Type Single Family: Style ... 1st Mortgage 2-4 Family Other ____ Year Purchased . . . _____ Original Purchase Price \$ ____ 2nd Mortgage/Equity Line Your Estimate of Property Value S Auto Loan(s) Annual Real Estate Tax Bill 5 ___ Assessed Value S Annual Property Insurance Premium \$ ___ Other Debt Including Credit Card(s) Monthly Mortgage Principal and Interest Payment S ... List all owner's full names 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 CO-APPLICANT Source. _ Amount S _ Amount \$ INFORMATION FOR GOVERNMENT MONITORING PURPOSES The following information is requested by the federal government in order to monitor compliance with federal statutes that probbit 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 lumish 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 summane 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 I do not wish to furnish this information **CO-APPLICANT** I do not wish to furnish this information Ethnicity: Hispanic or Latino Not Hispanic or Latino Ethnicity: Hispanic or Latino Not Hispanic or Latino American indian or Alaska Native Asian White Black or African American Native Hawaiian or Other Pacific Islander American Indian or Alaska Native Asian White Race: Race: Black or African American Native Hawaiian or Other Pacific Islander Sex: Sex: Female Male Female 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.

