



## **HOME INSULATION LOAN PROGRAM**

**Interest free home insulation loans for the heated area of the owner occupied home within the City Limits.**

- No income qualification is required.
- A licensed contractor must complete all permitted improvements.
- The maximum financed amount is \$1,350.00 and the maximum term of loan is five (5) years.

**The following energy saving items are eligible for an Interest Free Home Insulation Loan.**

1. *ATTIC INSULATION WITH TOTAL MINIMUM R-VALUE OF 35*
2. *STORM DOORS*
3. *REPLACEMENT INSULATED SLIDING GLASS DOORS WITH A MINIMUM U-FACTOR OF .35*
4. *STORM WINDOWS*
5. *ATTIC VENTILATION AND CAULKING ASSOCIATED WITH THE AUTHORIZED USES*
6. *WHOLE HOUSE FAN (THREE (3) YEAR MAXIMUM LOAN PERIOD)*
7. *SETBACK THERMOSTAT (THREE (3) YEAR MAXIMUM LOAN PERIOD)*
8. *REPLACEMENT ENERGY EFFICIENT WINDOWS WITH A MINIMUM U-FACTOR OF .35*
9. *REPLACEMENT INSULATED DOORS WITH A MINIMUM R-VALUE OF 5 AND A U-FACTOR OF .35 IF APPLICABLE FOR ANY GLAZING.*

**REDUCE THE HIGH COST OF HEATING AND COOLING**

**Down payment equal to ten percent (10%) of the total loan (\$1500.00) required.**



## HOME INSULATION LOAN

Due to the need to assure that the City funded loan program can assist the greatest number of citizens, the following procedures will be followed to obtain a City Home Insulation Loan. The maximum contract funding available is \$1,500.00 per housing unit. A 10% down payment is required for all loans processed and fund requested. A Homeowner is expected to match \$150.00 dollars or 10% of the selected bid.

The following energy saving items are eligible for an interest free home insulation loan:

1. *ATTIC INSULATION WITH TOTAL MINIMUM R-VALUE OF 35*
2. *STORM DOORS*
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Applicants for interest free home insulation loans will be required to submit the following to the Community Development Department:

1. Credit application for Home Insulation Loan.
2. Verification of ownership and residency at home where improvements are to be made. (Copy of the Deed, Mortgage loan or Contract for Deed.)
3. At least two separate bid estimates from licensed contractors. Bid shall outline costs for desired insulation/weatherization improvements, whole house fan or setback thermostat. The applicant may select the preferred contractor from which bid estimates have been received.
4. A required down payment equal to ten percent (10%) of the total loan requested.

**The applicant shall:** present the above listed items to the Community Development Department, City administrative Center, 301 N. 8<sup>th</sup> Street, Garden City, KS. Upon approval of the application, the applicant will be given an *Installment Note* identifying the repayment terms. *The Installment Note must be signed by the applicant before a Notary Public and returned to the Community Development Department prior to payment to the Contractor.* Contractors may want to check with the applicant or Community Development Department to make certain the Installment Note has been returned to our office before starting the work.

The maximum loan amount per housing unit is \$1,350.00. Insulation loan funds may be used to pay for a contractor to install a whole house fan, a setback thermostat as well as attic insulation, storm doors, replacement insulated sliding glass doors and storm windows, attic ventilation and caulking associated with the authorized uses. Loan funds may not be used for wall insulation. Applicants are encouraged to include all needed improvements consistent with repayment ability.

- If a loan is made only for a whole house fan and/or the setback thermostat the maximum loan term is three (3) years.
- For all other improvements the maximum loan term is five (5) years. **Important Note: A licensed contractor must complete all permitted improvements.**

Homeowners may not obtain a second home insulation loan if their first loan is not fully and satisfactory paid. A previous loan is considered to have been satisfactorily paid if the homeowner made payments regularly and received no more than three (3) reminder notices of past due payments. Previous loan recipients with an unpaid balance due or with a history of late payments and/or referral action are not eligible for a second loan.

**Down payment equal to ten percent (10%) of the total loan (\$1,500.00) required**



## HOME INSULATION LOAN CREDIT APPLICATION

(PLEASE FILL IN ALL FIELDS)

Name	Age	No. of Dependents
Address	How Long	Home Telephone

### EMPLOYMENT AND SALARIES

Name & Address of Employer	Type of Work	No. of Years	Work Telephone	Salary
Husband				
Wife				

### CREDIT ACCOUNTS

Type (i.e. Mortgage, Credit Card, Bank Accts.)	Institution	High Credit

DATE: \_\_\_\_\_

SIGNED: \_\_\_\_\_

LOAN NO: \_\_\_\_\_

APPROVED ( ) YES ( ) NO

CREDIT LOAN CMTE: \_\_\_\_\_

**Down payment equal to ten percent (10%) of the total loan (\$1,500.00) required.**