

DOWN **PAYMENT PLUS**[®]

UNION Savings BANK is committed to fostering homeownership because we believe that strong local neighborhoods are the foundation for a thriving community.



APPLY **ONLINE**

It's easy to apply online at
www.unionsavingsbank.com

DOWN **PAYMENT PLUS**

Is a down payment preventing you from pursuing homeownership? We can help! Downpayment Plus is a matching program that provides grants to qualified home buyers to purchase their primary residence.*

LIMITED **TIME** OFFER

Home buyers should act quickly. Downpayment Plus grants are in high demand and available for a limited time. Why wait to apply for a home loan when you may be eligible for up to \$6,000 in grant assistance?

PROGRAM **OVERVIEW**

The Downpayment Plus program may be a solution if you:

- + Meet the income requirements
- + Qualify for a mortgage
- + Participate in pre-purchase home buyer education course.
- + Use the home as your primary residence

GRANT **USE**

You may use the grant towards a down payment, closing costs, escrow reserves, education fees or for eligible rehabilitation costs that are connected to the purchase of the home. It's flexible and forgivable after five years!

TWO **REASONS**

Choose us because we are a **local** bank that offers flexible home loan options with competitive rates. Choose us because you want a **partner** that cares about you, your home and your community.

NEXT **STEPS**

Need to learn more or ready to apply for a loan now? We are here to help! You can apply on our website now or contact a mortgage loan officer to meet one on one.

223 W. Stephenson Street, Freeport, IL 61032

Phone: (815) 235-0800

Website: www.unionsavingsbank.com

Member FDIC



DOWNPAYMENT PLUS[®] FACT SHEET

PROGRAM DETAILS

- Downpayment Plus is a matching program funded by the Federal Home Loan Bank Chicago.
- Funds are available to qualified borrowers through UNION Savings BANK.
- Assistance is provided in the form of a forgivable grant (subsidy) paid on behalf of the borrower at closing.
- Downpayment Plus is for new purchases and is not available for refinance.
- The maximum grant amount is the lesser of \$6,000 or three times the home buyer's net contribution.
- The purchased property must be occupied by the borrower.
- Buyers must contribute a minimum of \$1,000 from personal funds toward the purchase of the home
- Buyers are not required to be first time purchasers.
- Repayment of the grant is not required if you occupy the home for at least five years.
- Buyers must successfully complete a homeownership education online class at ehomeameria.org.
- Limited funds are available for this program and demand is high.
- A signed and accepted offer to purchase is required before grant funds are reserved for the borrower.
- Borrowers can receive no more than \$250 cash back at closing.

INCOME LIMITS

- Income restrictions are based on a number of factors that include county or household size.
- The income of all household members is used to determine the annual household income.

COUNTY	1 Person	2 Person	3 Person	4 Person	5 Person	6 Person	7 Person
Stephenson	\$33,800	\$38,650	\$43,450	\$48,300	\$52,150	\$56,050	\$59,900
Boone	\$36,000	\$41,150	\$46,300	\$51,450	\$55,550	\$59,700	\$63,800
Carroll	\$34,350	\$39,300	\$44,200	\$49,100	\$53,080	\$56,950	\$60,900
Jo Daviess	\$37,850	\$43,300	\$48,700	\$54,100	\$58,450	\$62,750	\$67,100
Ogle	\$40,100	\$45,850	\$51,550	\$57,300	\$61,900	\$66,450	\$71,050
Winnebago	\$36,000	\$41,150	\$46,300	\$51,450	\$55,550	\$59,700	\$63,800
Lee	\$37,450	\$42,800	\$48,150	\$53,500	\$57,800	\$62,050	\$66,350

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