



H.E.L.P. is on the way for Kettering, OH homeowners interested in adding a room, remodeling a kitchen or bath, or changing living space by knocking down a wall or converting a garage. That's because Day Air Credit Union and the city have partnered to begin a new program called HELP – Home Enhancement Loan Program.

This is a pilot program that will provide homeowners –who qualify- with a home improvement loan that's 2.5% below Day Air's standard home improvement rate. The City of Kettering will buy down 2% of each loan, and we'll offer an additional ½% off the city program loans.

Loan details and qualifications:

- A total discount of 2½% will be granted for this loan (i.e. If the qualified rate is 7.24%, the discount associated with this program will bring the rate down to 4.74%).
- This is a 10-year, fixed rate loan (there are no pre-payment penalties).
- Loan amounts must be between \$10,000 and \$50,000
- Household income cannot exceed \$150,500.
- This loan has a 10-year term with a fixed rate.
- Examples of projects that *would qualify* for this program include:
 - Expanded living space by construction of room additions or reuse of existing interior space
 - Remodel and updating of bathrooms and kitchens
 - New bathrooms and new lavatories
 - New garages or additions to garages when the new garage or garage addition is in conjunction with expanded living space into garage space existing prior to improvements
 - New roofing when the roofing is in conjunction with an addition to the single-family home
 - Installation of ENGERY STAR® qualified storm windows and doors, siding, wall and attic insulation: and conversion, modification ore replacement of heating and cooling equipment, including the use of solar energy equipment. For any product for which there is no current ENGERY STAR® specification available, the product(s) to be installed/used shall be the product(s) which accomplishes the goal of the most efficient use of energy possible at the time of purchase.
 - Other projects that expand living space, etc.
- Examples of projects that *would not qualify* for this program are:
 - Swimming pools
 - Outdoor recreation, including tennis or basketball courts, hot tubs, or lane pools
 - Outdoor porches and outdoor decks
 - Driveway replacement or repair
 - Detached garages, outdoor sheds, and accessory buildings
 - Lawn maintenance and new landscaping
 - Repair or replacement of sidewalks, curbs, or drive approaches
 - Projects underway or completed
- If you are not a Day Air Credit Union member, you will need to join the credit union upon loan approval. All Kettering residents are eligible to join.
- Those who qualify and receive a loan will have up to 12 months to complete the work. **If the project is not complete in 12 months, the rate will increase.**

These loans will be made available on a first-come, first-served basis. Those who sign-up will be required to complete an application process with copies of:

- Homeowner's insurance
- Proof of household income – all household members over the age of 18
- Written estimates of work to be done and/or estimates of materials needed

In addition to the extra ½% rate reduction by Day Air, we are also not charging any:

- Application fees.
- Appraisal and title exam fees.

Costs involved:

- County recording fee (\$80).
- Flood zone review (\$11).
- This loan is for City of Kettering homeowners. The Day Air membership requirement is the same as for other members, to maintain a \$5 balance in a share (savings) account.

*Upon approved credit. APR = Annual Percentage Rate. This offer is only valid to those living within the City of Kettering's boundaries. In addition, the applicant must reside in the home to be enhanced and this home (again) must be within the City of Kettering's boundaries. Day Air Credit Union membership is required. All residents of the city are eligible to join. No other discounts apply. Normal underwriting criteria applies.