



### Solar and Energy Loan Fund (SELF)

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SELF IS A CERTIFIED  
COMMUNITY DEVELOPMENT  
FINANCIAL INSTITUTION

(CDFI)



# HALO - HOME ADAPTATION LOAN OPTIONS

SELF and partners have teamed up to offer low interest rate loans (5-7%) for seniors and disabled homeowners to assist with home renovations, aging in place, home adaptations, and assistive services and technologies.



## LOAN PRODUCTS AND RATES:

- Unsecured personal loans with no tax liens on property
- \$1,000 – \$25,000
- Terms up to 10 years depending on the type of improvements and eligibility
- Fixed interest rates between 5-7% depending on the type of improvements, term of loan, and eligibility
- No pre-payment penalties
- Loans over 7 years may require co-signer or cash guarantee of up to 20% of project

## ELIGIBILITY:

- Homeowner must be primary applicant
- Proof of income
- Reasonable credit history
- Sufficient disposable income to repay loan
- No minimum credit score
- No income limits

## TYPES OF IMPROVEMENTS: (Examples)

- Wheelchair ramps;
- Widen doorways, walkways and hallways for wheelchair access;
- Special needs vehicle storage areas;
- Home elevators and chair lifts;
- Changing height of counters and appliances;
- Special power outlets, handles, knobs, hinges, shelves, doors, and compartments;
- Bathroom adaptations (walk-in showers)

## **Energy Efficiency and Clean Energy**

- High Efficiency Air Conditioners;
- Weatherization and insulation;
- Solar products (water heaters and photovoltaics);

## **Wind and Storm Resistance**

- Roofs;
- Impact windows and doors;
- Hurricane shutters;
- Generators and others

*-Miscellaneous (20% of project can be for any type of home improvements)*

*\*HALO loans are subject to funding availability*



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## Service Features and Benefits

SELF also provides project management from start to finish, including: pre-screening all contractors to verify applicable licenses, insurance and a good track record; reviewing quotes to prevent price-gouging; and, coordinating with local building officials and homeowners before making final payment to the contractors.



Additional programs are also available for female heads of households and U.S. Veterans, with interest rates as low as 5%!

## FAQs (Frequently Asked Questions)

Q: What are the eligibility requirements?

A.

- ✓ Proof of home ownership
- ✓ Proof of income
- ✓ Property taxes must be current
- ✓ Ability to repay the loan
- ✓ Mortgage paid on time in the past 90 days
- ✓ Current on all local property taxes
- ✓ No minimum income required
- ✓ No minimum credit score required

Q. What if my income is insufficient to repay a loan?

A. You may be required to add a co-signer and/or you may need to provide a small cash guarantee

Q. Can SELF loans be used to supplement grant funds, such as SHIP, CDBG, FEMA?

A. Yes. SELF can supplement any grant funds by providing a loan for the homeowner to be able to complete a project. **For example:** A client needs \$7,000 for a roof repair and is granted \$3,000 from SHIP funds for home repair. The client can be referred to SELF for a \$4,000 loan to supplement the SHIP grant. If the client is approved, they will be able to complete the entire project and only pay principal and interest on the amount financed by SELF.