

People's / CHIF Home Improvement Loan Application Instructions

Step 1

Please call the Connecticut Housing Investment Fund, Inc. (CHIF) at 1-800-992-3665 or 860-233-5165, ext 2019 or 2023 to speak with a Program Administrator to see if you are income eligible.

Step 2

Complete the Home Improvement Loan Application. Be certain that both the Applicant and Joint Applicant complete all information concerning income and debts. Both the Applicant and Joint Applicant must sign the application. CHIF will process, originate and service your loan.

Step 3

Include the following items with your application:

- Authorization form signed by both the Applicant and Joint-Applicant (page 3 of this document)
- A non-refundable application fee of \$25.00, payable to CHIF (please do not send cash);
- Copies of your signed federal income tax returns for the two most recent tax years;
- Copies of the Applicant and Joint-applicant's W-2 forms for the two most recent tax years;
- Copies of pay stubs for Applicant and Joint-applicant for two pay periods just preceding the application; and
- If you have it, please include the contractor's written work estimate. (This estimate must include the contractor's name, copy of their license, address, and telephone number.)

Step 4

Mail the completed application along with the signed Authorization form, \$25.00 application fee, copies of tax returns, pay stubs, W-2 forms, and contractor's estimates (if available) to:

Connecticut Housing Investment Fund, Inc.
121 Tremont Street
Hartford, CT 06105

Upon receipt of the documents listed above, CHIF will process your application. An Underwriter will call you to discuss the program and your home improvement project. Your closing costs will be approximately \$93.00 – to be paid at the time of closing.

Important: Do not sign any contracts, perform any work, or purchase any materials until you have received a written Commitment Letter. This loan may be used for the purchase of material, but the borrower's own labor cannot be financed. Debt consolidation is not eligible under this program.

Questions? Call 1-800-992-3665 or 860-233-5165, ext 2019 or 2023 to speak with a Program Administrator.

People's Bank / CHIF Home Improvement Loan Program Application

Complete this form and mail to
CHIF / People's Bank
Home Improvement Loan Program
121 Tremont Street
Hartford, CT 06105

HOME IMPROVEMENT LOAN PROGRAM APPLICATION INFORMATION

Loan Amount \$ _____ Loan Term _____

Legal Address of Property to be Secured _____

APPLICANT INFORMATION

Name – Primary Applicant _____ Social Security Number _____ - _____ - _____

Phone: (Daytime) _____ (Evening) _____

Employer _____ Position _____ Years at Job _____ Salary \$ _____

Previous Employer _____ Position _____ Years at Job _____

Name – Joint Applicant _____ Social Security Number _____ - _____ - _____

Employer _____ Position _____ Years at Job _____ Salary \$ _____

Previous Employer _____ Position _____ Years at Job _____

Street Address _____ City _____ State _____ Zip _____

Type of Property – please check: Single Family _____ 2-4 Family _____ Gross Rental Income \$ _____

Year Purchased _____ Purchase Price \$ _____ Estimated Market Value \$ _____

Name of First Mortgage Holder _____ Monthly Payment \$ _____ Balance \$ _____

Names of all Owners of Record _____

Are there any other liens secured against the property? Yes _____ No _____

If yes, please list (include payment and balance): _____

Installment Loans: Monthly Payment \$ _____ Balance \$ _____ Loan Type: _____

Total Credit Card Balances \$ _____

Signature – Primary Applicant _____ Date _____

Signature – Joint Applicant _____ Date _____

Note: Proceeds from this loan may not be used for debt consolidation or to pay off work completed before application. Luxury improvements will not be approved and items that are not a permanent part of the real property are not eligible.

Instructions: Please have all applicants sign, date, and return this original Release to CHIF, along with your completed application.

Information Release Authorization

I/We would like to apply for the People's Bank / CHIF Home Improvement Loan Program. I/We understand that People's Bank, or its designee, the Connecticut Housing Investment Fund, Inc. (CHIF), will be checking my/our credit history and other personal information pertinent to determine my eligibility for this program.

I/We hereby authorize CHIF to check my/our credit history, employment, mortgage payment and other personal information.

I/We are aware that this information may include my/our federal and/or state personal and/or business tax returns and W-2 statements for the previous two (2) years. By signing this Release, I/we hereby request that the appropriate repositories of these documents provide this information to CHIF.

Applicant's Signature

Date

Applicant Daytime Phone _____

Eve Phone Number _____

Joint Applicant's Signature

Date

Joint Applicant Daytime Phone _____

Eve Phone Number _____