

Low interest home improvement loans and grants are available through the USDA Rural Development. This program is designed for very-low income persons. Funding is based on an annual appropriation.

Loan funds can be used for making basic repairs, installing essential features or to remove health and safety hazards (including sewage system).

The maximum loan amount is \$20,000 at an interest rate of 1% and a repayment period up to 20 years.

Grants are limited to elderly families (62 years or older) and can only be used to remove health or safety hazards (including sewage system), or remodel dwellings to make them accessible to household members with disabilities.

The maximum grant assistance is \$7,500.

Liquid Retirement Asset limit for elderly household is \$20,000 and \$15,000 for non-elderly household. (Assets include: CDs, stocks, bonds, savings, etc.)

Applicants must be rural residents or live in a town with a population under 20,000, meet income guidelines, have a reasonable credit history, own the home to be repaired, and be unable to obtain credit elsewhere.

Repairs to Mobile or Manufactured homes may be possible if the applicant owns the home and the site and occupied the home prior to filing an application. It must be on a permanent foundation (either a full below-grade foundation; or blocks, piers, or other type foundation with skirting, and anchoring with tie-downs).

This program is not available in:
Rochester, Austin, Mankato, Minneapolis,
St. Paul, or Winona.

The maximum loan limits available
(depending upon repayment ability)
for the following Counties are:

| | |
|------------|-----------|
| Blue Earth | \$172,700 |
| Dakota | \$204,700 |
| Dodge | \$182,500 |
| Faribault | \$165,700 |
| Fillmore | \$177,200 |
| Freeborn | \$179,300 |
| Goodhue | \$197,900 |
| Houston | \$177,300 |
| Le Sueur | \$179,500 |
| Mower | \$167,400 |
| Olmsted | \$182,700 |
| Rice | \$198,400 |
| Scott | \$204,700 |
| Steele | \$189,900 |
| Wabasha | \$189,700 |
| Waseca | \$174,800 |
| Winona | \$185,400 |

(effective May 1, 2014)

For more information please contact:

Rural Development
1408 21st Ave NW, Ste #3
Austin, MN 55912
507 437-8247 Ext. 4
www.rurdev.usda.gov/mn



EQUAL HOUSING
OPPORTUNITY

The USDA is an equal opportunity lender, provider and employer. Complaints of discrimination should be sent to: USDA, Director, Office of Civil Rights, Washington DC, 20250-9410



United States
Department of
Agriculture

Do you own a
home that
needs repair . . .
but you think you
can't afford it?





To qualify, your household income must be at or below the Very Low Income Limit

Adjusted Very Low Income Limits Effective February 12, 2014

| <u>County</u> | <u>1 Person</u> | <u>2 Person</u> | <u>3 Person</u> | <u>4 Person</u> | <u>5 Person</u> | <u>6 Person</u> | <u>7 Person</u> | <u>8 Person</u> |
|-------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| BLUE EARTH | 24,400 | 27,850 | 31,350 | 34,800 | 37,600 | 40,400 | 43,200 | 45,950 |
| DAKOTA | 29,400 | 33,600 | 37,800 | 42,000 | 45,400 | 48,750 | 52,100 | 55,450 |
| DODGE | 29,600 | 33,800 | 38,050 | 42,250 | 45,650 | 49,050 | 52,400 | 55,800 |
| FARIBAULT | 21,600 | 24,700 | 27,800 | 30,850 | 33,350 | 35,800 | 38,300 | 40,750 |
| FILLMORE | 22,700 | 25,950 | 29,200 | 32,400 | 35,000 | 37,600 | 40,200 | 42,800 |
| FREEBORN | 21,600 | 24,700 | 27,800 | 30,850 | 33,350 | 35,800 | 38,300 | 40,750 |
| GOODHUE | 25,500 | 29,150 | 32,800 | 36,400 | 39,350 | 42,250 | 45,150 | 48,050 |
| HOUSTON | 24,250 | 27,700 | 31,150 | 34,600 | 37,400 | 40,150 | 42,950 | 45,700 |
| LE SUEUR | 25,400 | 29,000 | 32,650 | 36,250 | 39,150 | 42,050 | 44,950 | 47,850 |
| MOWER | 21,750 | 24,850 | 27,950 | 31,050 | 33,550 | 36,050 | 38,550 | 41,000 |
| OLMSTED | 29,600 | 33,800 | 38,050 | 42,250 | 45,650 | 49,050 | 52,400 | 55,800 |
| RICE | 26,000 | 29,700 | 33,400 | 37,100 | 40,100 | 43,050 | 46,050 | 49,000 |
| SCOTT | 29,400 | 33,600 | 37,800 | 42,000 | 45,400 | 48,750 | 52,100 | 55,450 |
| STEELE | 25,850 | 29,550 | 33,250 | 36,900 | 39,900 | 42,850 | 45,800 | 48,750 |
| WABASHA | 24,150 | 27,600 | 31,050 | 34,500 | 37,300 | 40,050 | 42,800 | 45,550 |
| WASECA | 23,500 | 26,850 | 30,200 | 33,550 | 36,250 | 38,950 | 41,650 | 44,300 |
| WINONA | 23,350 | 26,650 | 30,000 | 33,300 | 36,000 | 38,650 | 41,300 | 44,000 |



To determine your adjusted income, deduct the following from your gross income:

- ▶ \$480 for each dependent family member under 18 years old
- ▶ \$400 for a household member who is 62 years or older
- ▶ Day care expenses in order to be employed

