



Security Deposit **Loan and Grant** Application

Thank you for your interest in the Families Forward Security Deposit loan and grant program. **Loans are available to Housing Works Housing Choice Voucher holders** renting in Central Oregon and families moving into **properties owned by Housing Works** and managed by Cascade Management only. **Grants are available to Housing Choice Voucher holders only.** All applicants must meet the underwriting criteria. All Loans/Grants are on a ***"FIRST COME FIRST SERVED"*** basis and subject to available funding.

- **Loan up to \$1,500** with a 12- to 30-month repayment with 0% interest (determined from budget analysis).
- Flat Fee of \$2.00 per month for term of loan.
- Monthly payments required and loan payments may not exceed 4% of borrowers' monthly net income.
- Loans may be extended or refinanced if the borrower communicates with Families Forward prior to a payment due date that they may not be able to make the monthly payment by the due date.
- The borrower may pay the loan in full at any time with no penalty.
- The borrower may cancel the loan if they contact Families Forward no later than the close of business on the next business day following the date of the Loan Agreement. The request must be received in writing and must repay any amounts advanced under the signed agreement.
- Be at least 18 years old or if under 18 be an emancipated minor or have a custodial adult cosigner and have a valid government-issued photo I.D. card including consular ID.
- Provide proof of income or payment ability. One month of current paystubs or benefits letter.
- **Maximum loan is \$1,500**, minimum monthly loan repayment must be $\leq 4\%$ monthly net income.
- Applicants may not have defaulted on any previous Families Forward loans.
- Must not be involved in pending bankruptcy or have had one discharged within the past 6 months (exception: Credit Builder Loan may be accessed to begin rebuilding credit w/in 6 mos. of a discharge but not if discharge is still pending).

PLEASE ANSWER ALL OF THE QUESTIONS IN THE FOLLOWING APPLICATION. INCOMPLETE APPLICATIONS WILL BE RETURNED AND COULD LEAD TO DELAYS IN PROCESSING YOUR REQUEST.

Copies of the following items **MUST be submitted with the application; incomplete applications will not be processed.**

- Proof of income for at least one month most recent income verifications: this may include pay stubs from employment, public assistance verification, or unemployment award letters. Applicants are required to provide verifiable proof of income for at least one month prior to loan initiation date.
- Statement of move-in accounting or a copy of lease from the new landlord including the following:
 - Your name
 - New rental address
 - Amount of deposit
 - Landlord name, address, contact information and where to send deposit check.
- Copy of Driver's License or another form of government issued photo ID.
- Watch <https://www.milspousemoneymission.org/money-ready-101-videos/> and answer the questions on pages 6-9.

If you have any questions, call Families Forward at 541-923-1018

Families Forward Security Deposit Assistance Application

Use this form to apply for a Families Forward Security Deposit Loan or Grant.

Applicant Information:

Full Name: Phone Number:

Social Security Number: Date of Birth:

Email Address: Opt-In to electronic statements: Yes No

Current Address: City/Zip:

Household Size: Monthly Gross Household Income:

I have included proof of income for the past month (pay stub or benefits letter).

I am a Housing Choice Voucher Holder receiving rental assistance. Yes No

I am moving into a property managed by Cascade Property Management Yes No

Type of Assistance you are requesting: Which one applies to you?

Eligibility Questions	If Yes → Apply For
All applicant(s) with a gross monthly household income that does not exceed the limits listed below and are currently <i>receiving rental assistance through Housing Works Housing Choice Voucher program.</i>	Grant
Income limit for 1 - 2 person households is below \$1,300 per month.	Grant
Income limit for 3 - 4 person households is below \$1,600 per month.	Grant
Income limit for 5+ person households is below \$1,900 per month.	Grant
If the income for household size exceeds the above criteria.	Loan
All applicant(s) not receiving rental assistance on the Housing Choice Voucher but are moving into a property managed by Cascade Management owned by Housing Works.	Loan

Total deposit required by new property? \$

I am requesting a Grant Loan in the amount of \$
(maximum grant or loan \$1,500)

If the required deposit is more than \$1,500 how is the balance of the deposit being paid? (Other organization, by me, in payments to landlord etc.)

Organization/Individual Helping

Organization Contact Name, Phone # and/or email

Please provide written verification. Included: Yes

Property Information for new rental

Estimated Move-In Date:

New Address:

Property Manager/Landlord Business Name:

Local Property Manager Contact Name:

Local Property Manager Contact Email:

Local Property Manager Contact Phone:

I have attached a copy of my lease or landlord statement of move-in costs.

Yes No

Credit Report Authorization (Loan Applicants Only, not required for Grant application)

I authorize Families Forward to obtain and review my credit report for the purpose of evaluating my loan application. This authorization remains valid throughout the duration of the loan. I may revoke it in writing at any time.

I authorize I do not authorize

Applicant Signature:

Date:

Optional Demographic Information

Families Forward collects the following demographic information to identify the characteristics of the families we serve. This information is vital to the continued success of the program. Providing this information is voluntary. We encourage you to provide the information, however if you do not to it will not affect your ability to receive the security deposit you are applying for.

Family Information

How many Household Family members in Total	#OF	<input type="text"/>
Is this a Single Male Head of Household	YES	<input type="checkbox"/>
	NO	<input type="checkbox"/>
Is this a Single Female Head of Household	YES	<input type="checkbox"/>
	NO	<input type="checkbox"/>
Is this a Two Parent or Two Adult Household	YES	<input type="checkbox"/>
	NO	<input type="checkbox"/>
Total Number of Children in Household	#OF	<input type="text"/>

Total Adults in Household #OF

Total Males (kids and adults) in Household #OF

Total Females (kids and adults) in Household #OF

Total Family Members that Identity as Other #OF

Household Race and Ethnicity (included for all persons living in household)

American Indian #OF

Alaskan Native #OF

Asian #OF

Black or African American #OF

Native Hawaiian or Pacific Islander #OF

White #OF

Hispanic #OF

Other

Household Special needs & Homeless (included for all persons living in household)

Elderly (62 yrs. or older) #OF

Disabled Adults #OF

Disabled Children #OF

Was Household Homeless YES NO

Is the Head of Household a Military Veteran YES NO

Head of Household Country of Birth

Head of Household Preferred Language

I decline to provide the above information

Watch the <https://www.milspousemoneymission.org/money-ready-101-videos/> and complete this financial questionnaire. There are 6 sections short videos on managing your finances.

** Disclaimer: The Mil Spouse Money Mission Videos must be viewed in their entirety, and the questions below answered. Some of the questions are general and not specifically covered in the videos. The number of correct answers to the following questions will not impact your eligibility for the Families Forward security deposit assistance but provide confirmation that you watched the videos. Just do your best!*

If you are unable to access the videos or answer the questions below due to a disability you may request a Reasonable Accommodation form.

Yes, I need to request reasonable accommodation form.

Videos can be found here: <https://www.milspousemoneymission.org/money-ready-101-videos/>

Questions

Video #1 Why you need a budget.



1) What cities do the example drive between?

_____ to _____

2) Do you plan how to use your money currently?

Yes No

3) Do you think managing your finances will reduce stress?

Yes No

4) How many videos are in this program? _____

Video #2 Budgeting Step 1: Know Your Current Situation.

Budgeting Step 1:
Know Your Current
Situation



5) What is Budgeting Step #2 titled?

6) What is the first step in creating a budget? _____

7) Do expenses that don't happen every month need to be in your monthly budget?

Yes No

8) How will you track your income and spending? _____

Video #3 Budgeting Step 2: Know Where Your Money Should Go.

Budgeting Step 2:
Know Where Your
Money Should Go



9) Why do you want to budget? What is your goal?

10) What should come out of your budget 1st and in what %?

11) What is the amount of pre-tax pay in the chart example? _____

12) Do you know what percentage of your income you save per month?

Yes No

Video #4 Budgeting Step 3: Create a Plan.

Budgeting Step 3:
Create a Plan



13) What comes first in creating a plan?

14) What is your largest monthly expense?

15) Budgeting stops all the fun in life.

Yes No

16) What is the one area of your spending that you think you could cut back on?

Video #5 Budgeting Step 4: Make Adjustments.

Budgeting Step 4:
Make Adjustments



17) How often should you make adjustments to your budget?

18) If your income goes up, what will you do with the extra money you earn?

19) If you get behind on your financial goals, should you give up?

Yes No

20) List your top 4 monthly bills priorities, their due dates and amounts below:

	Bill	Due Date	Amount
1.	_____	_____	_____
2.	_____	_____	_____
3.	_____	_____	_____
4.	_____	_____	_____

Video #6: How to Keep from Blowing Your Budget.

21) What is the 1st thing to do to keep your budget on track?

How to Keep from Blowing Your Budget



22) Automating your savings payments is a good idea?

Yes No

23) Should you set, and stick to, a limit when you go out with friends or family?

Yes No

24) Picturing your financial goals, such as buying a car, can help you stick to your spending plan?

Yes No

REMINDER: PLEASE SEND THE FOLLOWING WITH YOUR APPLICATION

Proof of income for at least one month most recent income verifications: this may include pay stubs from employment, public assistance verification, or unemployment award letters. Applicants are required to provide verifiable proof of income for at least one month prior to loan initiation date.

Statement of move-in accounting or a copy of lease from the new landlord including the following:

- Your name
- New rental address
- Amount of deposit
- Landlord name, address, contact information and where to send deposit check.

Copy of Driver's License or another form of government issued photo ID.