



Consumer Relief Loan Program

- Program Goal:** To provide relief funding in times of crisis.
- Eligible Loan Purposes:** Funding to get applicant through a time of crisis. Primarily used for food, shelter (rent or mortgage) and critical expenses.
- Eligible Borrower:** Enrolled members of a Wisconsin Tribe and documented descendants of Wisconsin Tribes. Employed for previous 6 months
- Collateral Location:** Property must be located within the state of Wisconsin
- Loan Term:** Up to 2 years for loans under \$2,499.99
Up to 4 years for loans over \$2,500.00
- Interest Rate:** 6% for collateralized loans – 15% for non-collateralized loans
- Loan Amount:** \$1,000 to \$5,000.
- Down Pmt:** Not required.
- Origination and Closing Fees:** 3% of loan amount, half due at commitment and half at closing, can be financed.

Legal Fees: Covered by borrower, can be financed.

Credit Check: Required. Fee for service paid by borrower at time of application.

Application Fee: \$50.00

Payment and Amortization Schedule: Up to three months interest only payments the remaining months paid interest and principal. Amortization to reflect this payment schedule.

Collateral: Collateralized loans must have at least 50% of origination amount in collateral. Accepted collateral will be home, real estate or automobile.

Security: First or second mortgage. Program will not allow security less than a second mortgage.

Homeowner Education Requirements: Financial Literacy Training, Post closing and maintenance education.