

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

