



Kristen M. Scalise CPA, CFE
Fiscal Officer
County of Summit

Dear Lender:

Enclosed is the application for participation in the **Residential Linked Deposit Program**.

Note: Applicant's loan must be approved by the financial institution before applying for the Residential Linked Deposit Program.

A complete application package for first time applicants includes the following:

- Form R1 completed by the financial institution and signed by the homeowner
- Form R2 completed by the homeowner
- Form R3 signed by the homeowner
- Form R4 completed by the financial institution
- Fax the completed application to the Investment Department at 330-643-8089 or return the completed application to:

Kristen M. Scalise CPA, CFE
Fiscal Officer, County of Summit
Attention: Investment Department
175 South Main Street, Room 400
Akron, OH 44308

Form R1 will be faxed to the financial institution stating the acceptance or denial of the linked deposit application. The financial institution must contact the Summit County Fiscal Office Investment Department at 330-643-2607 or 330-643-2610 when a loan is opened to arrange for funding.

After funding is arranged by the Summit County Fiscal Office the financial institution will complete the following:

- Form R5 signed by the financial institution
- Form R6 completed and signed by the financial institution
- Return all forms to the Summit County Fiscal Office as previously instructed

Please contact the Investment Department at 330-643-2607 or 330-643-2610 if you have any questions regarding the Donofrio Residential Linked Deposit Program.

Very truly yours,

KRISTEN M. SCALISE CPA, CFE
Fiscal Officer
County of Summit

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RESIDENTIAL LINKED DEPOSIT PROGRAM

Guidelines

Program Eligibility Requirements

- Property must be located in Summit County and be owner occupied
- Multi family dwellings (up to 4 units) are eligible as long as one unit is owner occupied
- Annual gross income cannot be more than \$150,000
- Minimum loan amount is \$1,500; maximum amount is \$50,000
- Borrower's property taxes must be current on all parcels owned
- Loans must be for home improvements to the structure or the land
- Refinances do not qualify

Financial Institution Requirements

The Financial Institution must:

- Have depository agreement with the County of Summit
- Agree to abide by the rules of the linked deposit program including timely payment of principal and interest due to the County of Summit
- Agree to lend the value of the certificate of deposit to eligible homeowners at up to 3% below the present borrowing rate applicable in absence of the residential linked deposit program

Application Process

- Applicant must be able to obtain a loan on his or her own merit at a participating financial institution
- Loans made under the residential linked deposit program are eligible to receive the reduced interest rate for up to 5 years
- Financial institutions should submit only approved loans, including the amount of the loan requested, application, description of planned improvements and a certified borrowing rate offered to the applicant
- Loan funding shall take place within 30 days of final approval



Kristen M. Scalise CPA, CFE, Fiscal Officer, County of Summit

RESIDENTIAL LINKED DEPOSIT PROGRAM

The following information must be completed by the Lending Institution and signed by Applicant

Financial Institution: _____

Branch Address: _____

Loan Officer: _____ Term of Loan: _____

Loan Origination Date: _____ Approved Loan Rate: _____

Loan Amount: _____ Reduced Loan Rate: _____

Phone: _____ Fax: _____

Applicant Legal Name: _____

Co-Applicant Legal Name: _____

A.K.A. Married, Maiden names (if applicable for property search) _____

List all property addresses and Parcel Numbers that the borrower owns in Summit County, not just the subject property listed on the loan application. *Note, to list additional properties attach addendum.

	Property Address	Parcel Number
1.	_____	_____
2.	_____	_____
3.	_____	_____
4.	_____	_____

Applicant Printed Name: _____

Applicant Signature: **X** _____ Date: _____

Co-Applicant Printed Name: _____

Co-Applicant Signature: **X** _____ Date: _____

Applicants state the above information is deemed true and accurate for purposes of the Residential Linked Deposit.

To be completed by the Fiscal Office, County of Summit

Accepted _____	Denied _____	CD Amount _____
Tax Certification _____	Date: _____	File# _____

Residential Linked Deposit Program Description of Planned Improvements

(THIS FORM MUST ACCOMPANY THE LOAN APPLICATION).

Exterior			Interior			
Awnings:	Install <input type="checkbox"/>	Replace <input type="checkbox"/>	Air conditioning:	Install <input type="checkbox"/>	Replace <input type="checkbox"/>	
Chimney:	Install <input type="checkbox"/>	Replace <input type="checkbox"/>	Attic remodel:			
Deck:	Install <input type="checkbox"/>	Replace <input type="checkbox"/>	Basement:	Add <input type="checkbox"/>	Remodel <input type="checkbox"/>	
Driveway:	Install <input type="checkbox"/>	Replace <input type="checkbox"/>	Bathroom:	Add <input type="checkbox"/>	Remodel <input type="checkbox"/>	
Fence:	Install <input type="checkbox"/>	Replace <input type="checkbox"/>	Carpeting:	Install <input type="checkbox"/>	Replace <input type="checkbox"/>	
Foundations:	Waterproof <input type="checkbox"/> Reinforce <input type="checkbox"/>	Replace <input type="checkbox"/>	Ceilings & walls:		Resurface <input type="checkbox"/>	
Garage:	Repair <input type="checkbox"/>	Replace <input type="checkbox"/>	Closets:	Add <input type="checkbox"/>	Replace <input type="checkbox"/>	
Gas Line:	Install <input type="checkbox"/>	Replace <input type="checkbox"/>	Electrical system (service, wiring, switches or outlets):	Install <input type="checkbox"/>	Replace <input type="checkbox"/>	
Gutters and downspouts:	Install <input type="checkbox"/>	Replace <input type="checkbox"/>	Fireplace:	Install <input type="checkbox"/>	Replace <input type="checkbox"/>	
Handicap Improvement	Install <input type="checkbox"/>	Replace <input type="checkbox"/>	Floors:		Resurface <input type="checkbox"/>	
Insulation, weather stripping:	Install <input type="checkbox"/>	Replace <input type="checkbox"/>	Floor tiles:	Add <input type="checkbox"/>	Replace <input type="checkbox"/>	
Landscaping:	Lawn <input type="checkbox"/> Shrubs <input type="checkbox"/>	Grass <input type="checkbox"/> Plants <input type="checkbox"/>	Furnace:	Install <input type="checkbox"/>	Replace <input type="checkbox"/>	
Lawn sprinkling system	Install <input type="checkbox"/>	Replace <input type="checkbox"/>	Handicap/Disability Alterations	Install <input type="checkbox"/>	Replace <input type="checkbox"/>	
Masonry:	New <input type="checkbox"/>	Replace <input type="checkbox"/>	Hot water heater:	Install <input type="checkbox"/>	Replace <input type="checkbox"/>	
Paint:	House <input type="checkbox"/>	Garage <input type="checkbox"/>	Kitchen remodel, Kitchen appliances:	Install <input type="checkbox"/>	Replace <input type="checkbox"/>	
Porches:	Install <input type="checkbox"/>	Enclose <input type="checkbox"/>	Oil or Gas furnace burner:	Install <input type="checkbox"/>	Replace <input type="checkbox"/>	
Roof:	Install <input type="checkbox"/>	Replace <input type="checkbox"/>	Plumbing:	Install <input type="checkbox"/>	Replace <input type="checkbox"/>	
Room Addition:	Install <input type="checkbox"/>	Replace <input type="checkbox"/>	Security System:	Install <input type="checkbox"/>	Replace <input type="checkbox"/>	
Sewer line:	Install <input type="checkbox"/>	Replace <input type="checkbox"/>	Skylights:	Install <input type="checkbox"/>	Replace <input type="checkbox"/>	
Sidewalk:	Install <input type="checkbox"/>	Replace <input type="checkbox"/>	Woodwork:	Install <input type="checkbox"/>	Replace <input type="checkbox"/>	Refinish <input type="checkbox"/>
Shed:	Remove <input type="checkbox"/>	Replace <input type="checkbox"/>	OTHER			
Siding:	Install <input type="checkbox"/>	Replace <input type="checkbox"/>				
Water line:	Install <input type="checkbox"/>	Replace <input type="checkbox"/>				
Windows and doors:	Install <input type="checkbox"/>	Replace <input type="checkbox"/>				

Requirements for Building Permits vary from city to city. It is the borrower's responsibility to check with the municipality to verify what type of home improvement projects requires a building permit.

The undersigned promises to comply with all monitoring efforts by the Fiscal Officer of Summit County and the property's municipality. Failure to do so may affect continued participation in the Fiscal Funds Program resulting in the interest rate on your loan increasing by three percent.

Name of Borrower _____ **Signature of Borrower:** _____

RESIDENTIAL LINKED DEPOSIT PROGRAM

Commitment Form

Dear Applicant,

Congratulations on being a participant in the Residential Linked Deposit Program. You are eligible for a reduced rate of interest on your loan for up to five years; the loan will then revert back to the normal borrowing rate for the duration of the loan term.

Depending on the type of home improvement you are planning, requirements for building permits vary in each municipality. To verify if your project requires a building permit be sure to contact the building department in your municipality or call the county's Building Standards Department at 330-630-7298.

We encourage you to research potential contractors by contacting the Better Business Bureau (www.BBB.org), the National Association of the Remodeling Industry at 330-920-1379 (NARI) or the Ohio Attorney General's office at 800-282-0515. All offices have great tips on contractor selection and home improvement projects.

The agreement with your contractor is private and not the responsibility of the lending institution, the county or your municipality. The Fiscal Office maintains the authority to monitor all home improvement work as does the political subdivision where the building permit was obtained.

* I have reviewed this letter and understand my responsibility.

Date

Applicant Name

Applicant Signature

RESIDENTIAL LINKED DEPOSIT PROGRAM
Application for Participation

Application is hereby made by _____
(Herein referred to as applicant) for consideration as a Linked Deposit depository in accordance with Sections 135.141, 135.353, and 135.80 of the Ohio Revised Code. It is understood and applicant agrees that, by completing this application process, all provisions of Chapter 135 regarding eligible financial institutions will be met, including 135.141, 135.353 and 135.80. The Fiscal Officer, County of Summit has the sole discretion on awarding linked deposits and in determining the manner, form, method and process of such award and deposit. This application does not, in itself, guarantee that any linked deposits will be made to the applicant. This program, including any certificates of deposit existing afterwards, may end at the maturity of such Linked Deposit certificates of deposit or upon the direction of the Fiscal Officer, County of Summit.

The basis of the Residential Linked Deposit Program is to support residential homeowners in Summit County. Applicant hereby agrees that Linked Deposits placed by the Fiscal Officer, County of Summit are to be used solely to finance home improvements for residential homeowners pursuant to Sections 135.141, 135.353 and 135.80. To the best of the applicant's knowledge and judgment, the deposit of said Linked Deposit will be used by residential homeowners for home improvements that qualify under the program guidelines.

Application may be rejected at any time and without explanation, and the placements of funds under this program are subject to the cash flow and investment needs of Summit County.

The provisions contained in this application are accepted and fully understood by the applicant.

Date

Name of Financial Institution

City and County

President

Seal

Vice President/Secretary