

Family Loan Program

Is made possible by
The McKnight Foundation

And

The Bank of Zumbrota

The FLP Loan Fund is committed to
serving families
of all races and religious affiliations.

Family Loan Program

A fund to assist family self-sufficiency
in South East and South Central
Minnesota

Developed Through A Community
Partnership

Available to Qualifying Families
Regardless of Race or Religious
Affiliation

The Purpose of Our Program

The main objective of this loan program is to assist parents in obtaining and maintaining significant employment.

The loans focus on transportation related needs (car repair/car purchase loans).

The Family Loan Program is for families who are striving for increased self-sufficiency and are not able to qualify for other financing. Loan priorities are given to single parent families, with children.

The Family Loan Program Provides

Loans to help families with transportation related needs ranging from \$100 to \$3500.

Typical loans are for car purchases and repairs.

Loans are offered at eight per cent interest with monthly payments made directly to the Bank of Zumbrota.

Loans to help families stabilize their lives and become self-sufficient.

Qualifications for Program

The family must have one or more children age 17 or younger in their physical custody.

The applicant must be employed three months or longer at his/her current job and working a minimum of 20 hours a week.

OR

The applicant must be attending a post secondary school and have one third of his/her total credits completed.

The family must reside in one of the following counties:

Blue Earth	Brown
Dodge	Faribault
Fillmore	Freeborn
Goodhue	Houston
LeSueur	Martin
Mower	Nicollet
Olmsted	Rice
Sibley	Steele
Wabasha	Waseca
Watonwan	Winona

The applicant must have a valid Minnesota driver's license.

The family must be able to demonstrate the ability to make modest monthly payments. Monthly payments average \$30 - \$130 a month. Repayment schedules vary from 3 to 30 months.

To Apply for a Loan

To discuss the guidelines of this program contact your local Community Action office. Staff will assist you in this review and send you a loan application with more information.

A central loan review committee makes the loan decisions. Loan repayments make it possible for other families to borrow money from the Family Loan Program in the future.

For more information contact:

Family Loan Program
611 Broadway
Wabasha, MN 55981
(507) 732-8519 or
1-800-277-8418
Fax (507) 732-8547