

(EMPLOYER'S NAME)
EMPLOYER ASSISTED HOUSING (EAH) PROGRAM

Loan Application/Agreement

Today's Date _____ (Date filed with Office of Human Resources ("HR"))

Employee Information

Name: _____ SSN: _____

Hire Date: _____

Home telephone # _____ Home e-mail: _____

Current home address: _____

Do you currently rent or own your residence? _____

Address of home being purchased with the proceeds of EAH loan:

EXPECTED CLOSING DATE: _____

Loan Terms

1. I am requesting to borrow (check only one):

- _____ dollars (\$_____) – because I am obtaining mortgage financing from a lender not using one of the Pennsylvania Housing Finance Agency's homeownership programs; or
- _____ dollars (\$_____) – because I am obtaining a PHFA Keystone Home Loan or Keystone PLUS Home Loan.

2. I will use the proceeds of the PHFA EAH loan towards downpayment and/or closing costs related to the purchase of a single family (i.e. one- or two-unit) dwelling which will be my principal residence.

3. I understand that my loan closing must occur after I have been continuously employed by _____ for at least 180 days, if I am a full-time employee; and for at least 365 days, if I am a permanent temporary or a permanent part-time employee.

4. I understand that _____ will forgive the loan over a period of _____ years at the rate of 1/_____th for each full month that I occupy the home as my primary residence after loan closing.
5. If I terminate employment prior to having the entire loan forgiven, pursuant to the terms of the Note, I authorize _____ to withhold the remaining balance from my final paycheck. If the final paycheck is insufficient to cover the amount outstanding, I will pay the remaining balance within six months of my termination date.
6. A copy of the fully-executed Agreement of Sale for the property being purchased must be attached to this Application/Agreement.
7. Within 15 days after my loan closing, I will supply HR with a copy of the HUD-1 Settlement Statement. The HUD-1 shall show how the EAH loan proceeds were applied.
8. I will update HR as to the status of my loan closing if my closing does not occur within 120 days of the date of this Application/Agreement.
9. I understand that I must provide HR with my actual closing date at least ten days prior thereto so that the check for the EAH loan can be issued in time for the loan closing. The check will be made payable to the mortgage lender or the settlement agency that will be conducting the closing.
10. I understand that the _____ will not fund the EAH loan if I am not an employee in good standing on the closing date. I also understand and agree that the making of the EAH loan does not confer upon me any rights with respect to continued employment by the _____.
11. I am applying for an EAH loan under the _____'s EAH Program. All statements made in this Application/Agreement are true and correct and this Application/Agreement contains no false statements, misrepresentations, or omissions of fact.

**BY SIGNING THIS APPLICATION I ACKNOWLEDGE
RECEIVING, READING, UNDERSTANDING, AND AGREEING
TO THE TERMS AND CONDITIONS OF THE EAH PROGRAM.**

Employee Signature

Print Name