

# PENNVEST HOMEOWNER SEPTIC PROGRAM

The PENNVEST Homeowner Septic Program is a low-interest loan to qualified homeowners who need to repair or replace their individual, on-lot sewage disposal system or hook up to a **new** public sewer system. This low-cost financing option is funded by PENNVEST and administered by the Pennsylvania Housing Finance Agency.

## TERMS

- Fixed interest rate for life of loan, currently as low as 1.75 percent.
- Up to 20 years to repay the loan balance.
- Funds can be used for design, construction and permit costs.

## SAMPLE PAYMENTS

- If you borrow \$15,000 at 1.75 percent (2.55 percent APR<sup>1</sup>) for 20 years, you pay \$75 monthly.
- If you borrow \$25,000 at 1.75 percent (2.22 percent APR<sup>1</sup>) for 20 years, you pay \$124 monthly.



Tom Wolf, Governor  
Brian A. Hudson Sr., Executive Director

## LOAN ADVANTAGES

- Pay an attractive interest rate for this vital home improvement.
- No prepayment penalties if the loan is paid off early.

## WHY REPLACE YOUR SEPTIC SYSTEM?

- Increase the value and marketability of your home.
- Eliminate worries about your septic system when you sell your home.
- Improve the environmental health of your property.
- Avoid or respond to citations from your municipality.

## LEARN MORE AND APPLY

1. Visit [www.phfa.org](http://www.phfa.org) to learn more and view a list of participating lenders.
2. Visit or call one of the listed participating lenders to begin the loan application.
3. Work with design and construction professionals of your choice to develop an approved system.

*<sup>1</sup> Subject to credit approval and eligibility restrictions including household income, loan use, and owner occupancy. Interest rate quoted as of 1/1/2015. The APR is fixed for the term of the loan. Borrower pays origination and closing charges. Sample payments based on \$15,000 and \$25,000 loan examples have twenty year term and 240 payments. Total finance charge for a \$15,000 loan is \$3,869 and for a \$25,000 loan is \$5,727.*



**PHFA**

PENNSYLVANIA HOUSING FINANCE AGENCY

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