

Water Infrastructure

FINANCING PROGRAMS

WASTEWATER AND POTABLE WATER STATE REVOLVING FUND

On-site Loan Program

In 2012 the Vermont Legislature established the Wastewater and Potable Water Supply Revolving Loan Fund (On-site Loan Program) to provide homeowners a source of low-cost financing for the repair or replacement of failed septic and/or water supply systems. The goal of this program is to protect both public health and the environment while assisting Vermonters with limited financial resources to upgrade increasingly expensive failed systems.

Program Eligibility

- ◆ The wastewater system or potable (drinking) water supply has been deemed “failed” by the local health officer or Regional Engineer from the state of Vermont
- ◆ Repair or replacement of the failed system is needed
- ◆ The failed system must serve only one single family residence on its own lot
- ◆ Loan recipient must reside in the residence on a year-round basis
- ◆ Gross household income of the loan recipient must be equal to or less than 200 percent of the state median household income
- ◆ Owner has been denied financing for the repair or replacement of the failed system by at least one financing entity

How to Apply

- ◆ Complete the pre-qualification form
- ◆ Obtain potable water and wastewater system construction permit from the Regional Office serving your area
- ◆ Obtain a minimum of two construction bids for the project
- ◆ Complete the loan application through the Program’s contracted lender, Opportunities Credit Union

The On-site Loan Program is funded and administered by the Agency of Natural Resources, Department of Environmental Conservation with loan underwriting and servicing provided by the Opportunities Credit Union in Winooski, Vermont.

On-site Loan Program

AT-A-GLANCE

TERMS AND RATES

Term: 15 years

Term can be extended to 20 years to address an affordability issue.

Interest Rate: 3.00%

Collateral: Loans are secured by a lien on the property

Fees: \$550

The quoted fees are an estimate only of the amount to be paid by the borrower. Fees are eligible to be included in the loan.

LOAN AMOUNT

Minimum: \$3,000

Maximum: None

For additional information on the On-site Loan Program, please contact:

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 VERMONT
AGENCY OF NATURAL RESOURCES
Department of Environmental Conservation