



Mercer County Community Federal Credit Union is pleased to be of assistance to those who are in need of funding for the current homeowner septic project. We will assist Pennsylvania Housing Finance Agency and PENNVEST with loan processing and funding.

Mercer County Community Federal Credit Union is a member owned, not-for-profit organization and we serve the counties of Mercer, Crawford, Lawrence and Venango in PA plus Columbiana, Mahoning and Trumbull in OH. We are federally chartered and regulated by the National Credit Union Administration.

### **PENNVEST HOMEOWNER SEPTIC PROGRAM**

#### **BACKGROUND**

The Pennsylvania Infrastructure Investment Authority (PENNVEST) has teamed with the Pennsylvania Housing Finance Agency (PHFA) and the Pennsylvania Department of Environmental Protection (DEP) to offer this special funding program. Assistance is available to eligible homeowners who need to:

- Repair or replace their existing lateral to a public sewer system.
- Connect an existing home to the public sewer system for the first time.
- Repair or replace their individual on-lot septic system.

#### **LOAN TERMS**

- Fixed interest rate for life of loan, currently as low as 1.75 percent.
- Up to 20 years to repay the loan balance (up to 15 years for manufactured homes).
- Maximum loan amount is \$25,000.
- Affordable payments: A \$15,000 loan at 1.75 percent (2.55 percent APR<sup>1</sup>) for 20 years, would have a monthly payment of only \$75. At the maximum loan amount of \$25,000 at 1.75 percent (2.22 percent APR<sup>1</sup>) for 20 years, the monthly payment is \$124.

<sup>1</sup> Subject to credit approval and eligibility restrictions including loan use and owner occupancy. Interest rate quoted as of 1/1/2024. 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.

#### **FOR MORE INFORMATION**

Contact Mercer County Community Federal Credit Union and ask for a loan officer for more information on the loan and application process. We look forward to serving you.

**HERMITAGE:** 559 N. Hermitage Road, Hermitage, PA 16148 phone 724.981.9410 fax 724.981.9412 toll free 866.384.0244

**SHARON:** 428 Sharpsville Avenue, Sharon, PA 16146 phone 724.342.2246 fax 724.342.1670 toll free 866.384.0594

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