

First National Bank participates in Downpayment Plus® Mortgage Program

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FNB Bethalto Banking Center is pleased to announce its participation in the Federal Home Loan Bank of Chicago's (FHLBC) Downpayment Plus® Program (DPP®). This program provides down payment and closing cost assistance to low and moderate-income households for the purchase of a home.

The funding assistance is only available from FHLBC Member financial institutions (like FNB Bethalto Banking Center) in the form of a forgivable grant that is forgiven over a five year period, with a maximum grant amount of the lesser of \$6,000 or 25% of the first mortgage loan amount.

To qualify, borrowers must have an annual income at or below 80% of the median income of the county in which the property is located. This income amount is based on household size per the DPP Income Calculation Guidelines. Borrowers also must contribute \$1,000 of their personal funds to the purchase transaction, and complete a Homebuyer Counseling Program prior to receiving grant funds.

"We're excited to have the opportunity to offer the Downpayment Plus Program in 2015," said FNB President Larry Ziglar. "It's great to have these funds available to help make a new home buyer's purchase process a little easier."

Downpayment plus funds are available on a first come, first serve basis and will remain available until the end of the calendar year, or until the annual DPP allocation is exhausted.

FNB has 9 locations, including Staunton, Mt. Olive, Benld, Livingston, Hamel, Holiday Shores, Bethalto, Maryville and Troy. Find them on the web at www.fnbstaunton.com.

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