



Housing Authority of the County of Stanislaus

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Modesto, CA 95358-0033

SECURITY DEPOSIT LOAN PROGRAM

PROGRAM OVERVIEW

The Security Deposit Loan Program is a loan program funded through the Community Services Agency and administered by the Housing Authority of the County of Stanislaus. The program is designed to help cover a portion of security deposit payments. Eligible participants must currently be receiving TANF assistance, not Welfare-to-Work sanctioned, and currently searching for housing under the Section 8 rental assistance program.

How Does the Program Work?

If you are a current TANF recipient and lack the resources to pay for a security deposit, the Housing Authority can loan up to 50% of the requested security deposit amount not to exceed the following amounts:

Two Bedroom Unit -	\$400
Three Bedroom Unit -	\$500
Four Bedroom Unit -	\$600
Five Bedroom Unit -	\$700

Upon locating a rental unit, the Housing Authority would issue your landlord a check for up to one-half of your security deposit and you would enter into a repayment agreement with the Housing Authority.

What are the Repayment Terms?

This is a loan which is spread out over a 12-month time period. Upon the Housing Authority's payment to the landlord, your repayment would begin the month following the month in which you move into the rental unit. Payment of this loan is due no later than the 10th of the month and is considered delinquent if not received by 5:00 p.m. on the 10th of the month. Failure to repay the Housing Authority as agreed would be cause to terminate your Section 8 Rental Assistance so it is important that if you wish to participate you will honor your repayment agreement according to the terms set for the Security Deposit Loan Program.

How Do I Apply?

Attached to this program brochure is a "SECURITY DEPOSIT LOAN PROGRAM APPLICATION" which must be completed in full and returned to the Section 8 Department along with your completed "Request for Tenancy Approval Form" which indicates the address of the unit and security deposit being requested by the property owner.

SECURITY DEPOSIT LOAN PROGRAM APPLICATION

IN ORDER TO PROCESS THIS APPLICATION, A CURRENT TANF INCOME VERIFICATION (NO MORE THAN 30 DAYS OLD) MUST BE ATTACHED ALONG WITH A COMPLETED HOUSING AUTHORITY "REQUEST FOR TENANCY APPROVAL FORM" .

Name: _____

Social Security Number: _____

Current Address: _____

Telephone Number: _____ Message Number: _____

Address of Unit for which you are requesting assistance with your security deposit:

Name of Property Owner: _____

Owner Address/Telephone #: _____

Security Deposit being requested by Property Owner (the full amount): _____

I, _____, have read the program guidelines and requesting to apply for the Security Deposit Loan Program. I understand that failure repay the loan provided to my landlord would be cause to terminate my assistance the Section 8 Rental Assistance Program.

Signature of Applicant _____ Date _____