



Septic Loan

Protect your property value. Support local business and jobs. Keep our water clean.

If you own a septic system in Jefferson, Mason, Kitsap or Pacific Counties, the eastern part of Clallam County, or the Port Gamble S'Klallam and Skokomish Tribal Lands in Washington, you may qualify for a low fixed rate loan to repair or replace it.

- 1. What is the Septic Loan?** Craft3, formally Enterprise Cascadia, offers loans for septic system repair or replacement to property owners in Jefferson, Mason, Kitsap, or Pacific counties, the eastern part of Clallam County, or the Port Gamble S'Klallam and Skokomish Tribal Lands in Washington. The loan is made possible through the cooperation of private and public organizations, and is administered by non-profit lender Craft3.
- 2. What is Craft3?** Enterprise Cascadia has changed it's name to Craft3. It is a non-profit community development financial institution with a mission to strengthen economic, ecological and family resilience in Pacific Northwest communities. They do this by providing loans and business assistance to entrepreneurs, non-profits, individuals and others who don't normally have access to financing. These financial resources are then complemented with expertise, personal connections and other advocacy for their clients.
- 3. What can the loan pay for:** Loan proceeds can cover 100% of the costs of designing, permitting, installing, and maintaining a septic system.
- 4. What are the rates and terms?**

Annual Household Income	Interest Rate	Repayment Terms	Example
Up to \$26,566	2% (2.34% APR)	No payments, accrued interest Interest and principal balance due on sale, transfer, refinance or maturity	Example: \$15,000 loan amount, no monthly payments for 119 months, then 1 balloon payment of \$17,989 due on the 120 th month
Between 26,567 and \$44,276	4% (4.59% APR)	Monthly interest only payments Balance due on sale, transfer, refinance or maturity	Example: \$15,000 loan amount, 119 monthly interest payments of \$50.96, then 1 balloon payment of \$15,051 due on the 120 th month
More than \$44,276	6% (6.76% APR)	Monthly principal and interest payments Based on a term not to exceed 15 years, principal balance due on sale, transfer, refinance, or maturity	Example: \$15,000 loan amount, \$126.61 per month, 15 year term (180 months)

Program availability, terms, and conditions current as of 10-1-2011, and are subject to change without notice.
 Examples assume standard third party and lender loan fees totaling \$900. Not all applicants will qualify.
 Enterprise Cascadia NMLS #390159.



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5. **How does the loan work:** (1) complete a loan application; (2) contract with a certified septic system designer to prepare a design for regulatory approval and obtain from an installer a scope of work and bid; (3) get approved and sign loan agreements; (4) oversee completion of work by your contractor; (5) authorize Craft3 to pay your contractor(s) for the septic work; and (5) enjoy your new system and agree to use and maintain it properly.
6. **What if I cannot afford to pay a designer?** If you don't have the upfront funds to pay for the design, Craft3 may be able to assist you with low cost funding through the Septic Design Advance Loan. Just indicate on the application that you would also like to be considered for the Design Advance. Please contact us for more details.
7. **How much will it cost me?** Loan interest and payments are based on income (see table on page 1). There is a one time fee of \$700 plus standard third party expenses of approximately \$200. All fees and expenses are factored into your loan payments, resulting in no out of pocket expenses.
8. **What would my loan documents look like?** The septic loan is a mortgage on your property to secure this loan. You will sign legal papers similar to your other mortgages. Just like any other loan, you must fulfill your obligations.
9. **How do I apply?** You can apply by mail or on-line. Visit our website www.sbseptic.com, call us 360.642.4265, or email us at sbseptic@sbpac.com to request an application.
10. **What if I have a bank loan already or had credit problems in the past?** We can approve your loan if you have other loans on your property. We can often approve loans for applicants with past credit issues.
11. **How soon can my septic system be repaired?** Loan approval takes about 2 weeks once we have your completed application and the approved bid. The repair or replacement process can take a few months for design, installation, and final inspection.
12. **How do I find out if my septic system needs work?** Some obvious signs of system malfunction are sewage backing up into the building, wetness in the drainfield area, and/or sewage odor. All systems need periodic inspection for minor maintenance needs or more serious hidden problems. An operations and maintenance (O&M) specialist, designer, installer, or pumper—all certified by the local health jurisdiction and listed on their website—can help diagnose complex problems. Systems in sensitive environmental areas and those older than 20 years are also good candidates for inspection. Advice is also available from health agency staff, Washington Sea Grant, and WSU Extension.
13. **How can I find a qualified contractor to fix my septic system?** To begin the repair process, make arrangements with the certified septic designer of your choosing. This person will work with you to develop a solution for your property and can help you find a qualified contractor to install the repair/replacement. Each county maintains a list of certified designers, installers, and contractors. We can help connect you to those lists if you need.

Clallam County Environmental Health contact: 360-417-2593

List of certified professionals: http://www.clallam.net/HHS/EnvironmentalHealth/onsite_professionals.html