



# NEWS RELEASE

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## USDA RURAL DEVELOPMENT SEEKS APPLICANTS FOR LOW INTEREST HOME IMPROVEMENT LOANS

*Energy Efficiency Applications by Homeowners Encouraged*

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PALMER, Alaska, May 12, 2008 – USDA Rural Development is encouraging eligible Alaska homeowners living in rural areas of the state to apply for low interest loans to make home improvements, including increasing the energy efficiency of their residences. To be eligible, applicants must meet income requirements.

“Often, a relatively inexpensive repair or project can make a big difference in energy efficiency in a home,” said Acting State Director Chad Padgett, who encouraged state residents to find out more about the program. “Spring is an ideal time to make necessary repairs and this program is the best way for Alaskans who qualify to improve their residences and increase energy efficiency,” said Rural Development Housing Director Deborah Davis. Eligible projects include but are not limited to installation of a new roof; weatherization including installing insulation, windows and doors; removal of health or safety hazards and repair or remodeling of homes to make them handicap accessible. Funds can also be used to install, repair or hook up sanitary water and waste disposal systems. Repairs to owner-occupied mobile homes on permanent foundations are also authorized.

To be eligible for the program, applicants must be U.S. citizens or legal aliens, lack the personal resources to meet their needs and currently own or occupy a single family home in a rural area that is in need of repair. Loans are available to owners who meet “very low income” criteria and live outside the Municipality of Anchorage, the City and Borough of Juneau, the City of Fairbanks and the immediate urbanized area.

Repair loans are available for up to 20 years at 1% interest and loans may not exceed \$20,000. Additionally, a limited amount of grant funding is available for very low income seniors age 62 and older. Grant assistance may not exceed \$7,500.

USDA Rural Development has its State Office in Palmer with Area Offices in Sitka, Kenai, Fairbanks, Dillingham, Bethel and Nome. Further information on rural programs is available at any of these USDA Rural Development offices or by visiting our web site at <http://www.rurdev.usda.gov/ak/>

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