



# NEWS RELEASE

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## USDA RURAL DEVELOPMENT RECOGNIZES MILLION DOLLAR LENDERS

**TEMPLE, TEXAS, September 20, 2006** — USDA Rural Development State Director, Bryan Daniel, has announced that PointBank has been recognized as a Million Dollar Lender in the Guaranteed Rural Housing loan program. To receive this recognition, the recipient must have loaned over \$1 million while maintaining a low delinquency.

“Together, USDA Rural Development and PointBank work as a team to provide opportunities for rural Texas homeowners,” said Daniel. “Our Guaranteed Rural Housing Loan Program is the best option for eligible low and moderate-income applicants to move into a home without a down payment.”

PointBank, with branches in Argyle, Aubrey, Denton, Corinth, Lewisville, Little Elm, and Pilot Point, Texas, and established in 1892, provides USDA Rural Development Guaranteed Rural Housing loans along with other mortgage loan products throughout the state of Texas.

USDA Rural Development Guaranteed Rural Housing loans are a more affordable alternative to other mortgage loan products that charge monthly mortgage insurance. Other zero down programs charge an up front mortgage insurance premium that is due at closing, with monthly mortgage thereafter. In comparison, the Guaranteed Rural Housing Program offers a significant savings to borrowers by charging a one-time only guarantee fee that is due at closing, and no monthly mortgage insurance. Typical savings for a family can range between \$20.00 and \$50.00 per month. Without expensive mortgage insurance premiums, homebuyers can qualify for a “better” home, which could mean the additional bathroom or bedroom that they may desire.

Loans can be made to purchase new or existing homes that meet Agency requirements. In many cases most of the closing costs associated with purchasing the house can be financed into the loan.

USDA Rural Development Housing Programs target communities with populations of 10,000 or less and locations not closely associated with urban areas. Under certain circumstances loans can be made in towns and cities between 10,000 and 25,000 in population. Never assume an area is not eligible.

The USDA Rural Development local office that serves your area can be located at <http://www.rurdev.usda.gov/tx/officeinfo.htm>, or call the State Office Housing Program at (254) 742-9770. PointBank can be reached at 1700 N. Carroll Blvd., Denton, Texas 76201, (940) 686-7000, or at [www.pointbank.com](http://www.pointbank.com).

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Committed to the future of rural communities.

“USDA is an equal opportunity provider, employer and lender.”

To file a complaint of discrimination write USDA, Director, Office of Civil Rights, Room 326-W, Whitten Building, 14<sup>th</sup> and Independence Avenue, SW, Washington, DC 20250-9410 or call (202) 720-5964 (voice or TDD).