

**Home Incentive Plan
(Updated January 22, 2016 Drake Information)**

Bankers Trust Company, Neighborhood Finance Corporation (NFC), and Drake University have teamed up to help make your home purchase and/or move to Des Moines as simple as possible. Purchasing a home can be stressful experience. Let us take the worries out of shopping for a mortgage loan by providing you with these exclusive products and services. Listed below are a few of the extended benefits that are available to you as an employee of Drake University.

BANKERS TRUST CAN OFFER:

- Free pre-approval.
- Up to 100% financing on a first mortgage loan available on certain programs-subject to qualification.
- Low down payment, Adjustable Rate products designed for homebuyers not looking for long-term commitments.
- Products with reduced Private mortgage Insurance or not insurance at all!
- Homebuyer education for little or no cost, through our partnership with Citizens for Community Improvement or with NFC.

As a community bank, we are the best kept secret in town when it comes to customized lending and banking services. Please take this opportunity to look through some of our customized products and services. We assure you there is a program that will suit your needs.

NEIGHBORHOOD FINANCE CAN OFFER:

- Low down payment programs including 95% financing fixed rate mortgages
- Rehabilitation subsidy, where up to \$10,000 may be a forgivable loan for the cost of rehabilitating the property.
- Up to \$2,500 available for closing cost assistance (based on program guidelines).
- Free Homebuyer Education.

DRAKE UNIVERSITY CAN OFFER:

- Up to **\$3,500** to be used towards a **down payment and/or closing costs** for purchases adjacent to the campus. –See [Map](#).

We look forward to working with you on your purchase of a home!

Bankers Trust
11111 University Avenue
Clive, Iowa 50325
515-222-5893

Neighborhood Finance
1912 6th Avenue
Des Moines, IA 50314
515-246-0010

Drake University
2507 University Avenue
Des Moines, IA 50311
515-271-3116

DRAKE UNIVERSITY HOME INCENTIVE PURCHASE PLAN
Updated January 22, 2016 (Drake Information)

The intent of this plan is to provide an incentive as well as assistance to eligible Drake University employees which may be utilized with other available private financing options to assist in the purchase of an owner occupied single family dwelling in an area adjacent to campus as designated on the attached map.

This incentive is available to eligible, full-time employees of Drake University.

The defined area is eligible for the Drake University provided assistance and is as follows: Clark Street to Cottage Grove between 23rd Street and 31st Street. Also included is 2800 Rutland Avenue to 3020 Rutland Avenue. The boundaries include any house directly adjacent to the named boundary. See [Map](#).

Drake University will provide a maximum assistance of up to **\$3,500** which may be reimbursed for loan closing fees, such as, abstracting, appraisal, title opinion, credit report or origination fees. Note: IRS regulations require any amounts paid by the University on behalf of an employee be treated as taxable income.

The contact person for Drake University is Donna Blunck, 316 Old Main, telephone number 271-3116.

Neighborhood Finance Corporation has several programs which can be combined with the Drake incentive. In addition, Bankers Trust provides incentives such as discounting the origination fees and attractive interest rates to qualifying home purchases. Eligibility for the Drake incentive is not necessarily an indicator of eligibility for the NFC or Bankers Trust programs. Buyers will have to meet loan requirement criteria, credit worthiness and other requirements stipulated by either NFS or Bankers Trust. For forgivable loans on improvements to a property there are also requirements for the purchaser to live in the home a specified length of time.

The partnership with Drake University, Bankers Trust and Neighborhood Finance Corporation offers great benefits to our employees both in offering significant financial benefits and in strengthening the community surrounding our campus. The partnership also demonstrates the University's belief in a long-term commitment to our neighborhood, which will be enriched by new homeowners.