



Low Interest Loan Assistance

Stormwater Off-Right-of-Way Improvement Program

Purpose

The City of Gastonia Stormwater Utility Citizen Contribution Assistance Program also offers low interest loans for approved participants. The program:

- Provides low interest loans to approved participants allowing them to finance the required 10% owner contribution for all Stormwater Off-Right-of-Way Improvement projects.

Who is Eligible?

- Participants with CAP approved projects that have household incomes between \$46,901 and \$53,600 are eligible for low interest loans to finance the 10% owner’s contribution.

Disqualification Factors

- Approved participants with incomes exceeding the annual household income of \$53,600 will not qualify for the low interest loan program.

Maximum Qualifying Income

Low interest loans are available to qualifying participants at the rates and terms shown in the table below:

Loan Amounts	Interest Rate	Term
Less than \$1,000	1%	12 months
Greater than \$1,000 but less than \$3,000	2%	24 months
Greater than \$3,000 up to \$5,000	2%	60 months

**Income amounts are determined by Charlotte-Gastonia-Rock Hill, NC-SC HUD Metro FMR Area*

Sources of Income

The following incomes are sample income sources that must be disclosed at time of application:

- Documentation of any unearned income
- Alimony
- Child Support
- Full- time Employment
- Retirement Benefits
- Social Security
- SSI Supplement
- Unemployment Benefits
- Workers Compensation
- Part-time Employment
- Self-employed- the most recent federal income with all attachments; Monthly earnings if no return has been filed

How to Apply

Schedule an appointment and bring:

- Proof of income for all household members
- A copy of the current utility bill
- Current ID for the utility accountholder
- Proof of Residence

For Questions or to Apply Call Stormwater Services at (704)869-6310

