Small Dollar Lending

SHI is a client-driven organization dedicated to meeting clients where they are financially by providing them with affordable, flexible financial products and by offering convenient and effective training and technical assistance to supporting their financial success. Our package of products and services has proven successful in bringing about positive financial behavior changes and the ultimate financial empowerment of low and moderate-income clients.

**Loan Products:**

SHI loan products are designed to meet the specific needs of low-to-moderate income families working to strengthen their financial security and ultimately achieve homeownership. Consumer small dollar loans allow for credit repair, refinancing high interest debt and addressing financial emergencies such as car or home repairs. These loans serve as an alternative to high-cost payday and online lenders. Oftentimes this will allow a client to qualify for a mortgage payment lower than their rent, improving their financial stability. Down payment assistance and rental assistance loans help lower income families obtain affordable housing solutions, providing the security they need to improve their overall economic and social situations.

Solita’s House Inc. Small Dollar Loan Products

* **Credit Builder Loans** to increase credit scores and savings**.** These 0% interest loans are for $150 and have low monthly payments of $12.50. These loans have a savings component in addition to reporting to Equifax and Transunion.
* **S.O.S Loans** are an alternative to payday loans. These loans have a 6-month minimum payment term with an interest of 17.99% with a loan amount of up to $500.
* **Credit Builder Plus Loans** are an alternative to payday loans in addition to increasing credit scores and savings. These loans are up to $500 with an interest rate of 17.99% with a 12-month payment term. These loans have a savings component in addition to reporting to Equifax and Transunion.
* **FLEX Loans** are used to pay off high interest debts and/or collection accounts and for emergency needs such as car repairs, small home repairs, etc. These loans are up to

$5,000 with an interest rate of 7%-17.99% with payment terms of 12-36 months. These loans have a savings component in addition to reporting to Equifax and Transunion.

* **Rental Assistance Program (RAP)** to assist clients in need of a security deposit. These loans are up to $3000 with an interest rate of 10%-17.99%. The RAP loan can have a term up to 36 months and report to Equifax and TransUnion.

Down Payment Assistance Loan Products

* **Down Payment Assistance (DPAL)** loans are to assist low to moderate income customers purchase a home. These loans are up to $15,000 with an interest rate tied to the current prime rate and a 10-year term.
* **SHI Purchase Renovation Opportunity (SHI PRO)** loans are to assist all income level customers with closing cost towards a purchase renovation project. These loans are up to $15,000 with an interest rate tied to the current prime rate and a 10-year term.

Mortgage Loan Product

* **CHAMP** is a 30-year fixed Conventional home loan designed to provide financing for low and moderate income (LMI) applicant(s) or on properties located in designated low-or moderate-income census tracts.

*You must be actively participating in our housing counseling services to be referred for any of our loan products. If you are interested in getting started please email* *admin@solitashouse.com* *and request assistance with a small dollar loan or our financial stability program.*