

The **ConnectHOME Program** starts with a savings plan that consists of regular, systematic deposits into a designated “**ConnectHOME**” savings account, which is opened at enrollment.

Program enrollees start by completing and signing the **ConnectHOME Program Agreement** which explains the terms and conditions of the savings portion of the **ConnectHOME Program**.

The savings portion of the **ConnectHOME Program** offers an incentive bonus of a dollar amount match to funds saved (up to a maximum contribution of \$1,000), in accordance with the **ConnectHOME Program** agreement. The incentive bonus is conditional on a closed mortgage loan with Bridge Credit Union. To receive the incentive bonus **ConnectHOME Program** enrollees have 12 months to close on their home loan after the **ConnectHOME Program** agreement term concludes.

The incentive bonus will be reflected as a lender credit on the HUD-1 settlement statement at loan closing.

Bridge Credit Union will provide **ConnectHOME Program** enrollees status updates on their savings goal progress at least quarterly. If the **ConnectHOME Program** enrollee needs to make a change to their agreement, contact your **ConnectHOME Program** partner.

The savings portion of the **ConnectHOME program** uses a High Yield Savings Account and current Truth in Savings Disclosures, procedures, rates, and terms apply.

# **Bridge ConnectHOME** - Home Buyers Program Agreement

A new home is one of the biggest purchases you can make. The **ConnectHOME Home Buyers Program** will help you better prepare when the time comes to make your home purchase. The savings portion of the **ConnectHOME Program** rewards you for saving — it's easy and Bridge is here to help you reach your dream of home ownership.

**Let's start by setting estimated costs and goals:**

**Step 1** - Setup a consultation appointment with a **ConnectHOME Partner**

Loan Officer

**Step 2** - What is the purchase price of the home you would like to purchase? \$ \_\_\_\_\_

**Step 3** - How much total money will you need (down payment, closing costs)? \$ \_\_\_\_\_

**Step 4** - How much do you currently have saved for your new home? \$ \_\_\_\_\_

**Step 5** - How many months would you like to save (6-36 months)? \_\_\_\_\_

**Step 6** - How much will you need to save monthly to reach your home buying savings goal?

I would like to save \$ \_\_\_\_\_ in \_\_\_\_\_ months in order to reach my **ConnectHOME Program** savings goals!

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### Automatic Transfer:

Please setup \$ \_\_\_\_\_ (amount) to go to my **ConnectHOME Program** savings account from my  CHECKING  SAVINGS on a  WEEKLY,  BIWEEKLY,  MONTHLY basis.

### Direct Deposit Setup:

Please setup \$ \_\_\_\_\_ (amount) to go to my **ConnectHOME Program** savings account from my direct deposit \_\_\_\_\_ (frequency -  weekly,  biweekly,  monthly).

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### Acknowledgement:

I understand that if I meet the below terms and conditions I will be eligible to receive **ConnectHOME** savings incentive, up to \$1,000 lender credit on my Bridge Credit Union home loan.

Name: \_\_\_\_\_

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Signature: \_\_\_\_\_

Email: \_\_\_\_\_

Best Contact Number: \_\_\_\_\_

Date: \_\_\_\_\_

Email Your Completed Form To: [Loans@BridgeCU.org](mailto:Loans@BridgeCU.org)

*Terms and Conditions: Must open a Bridge ConnectHOME savings club and make deposits in accordance with the plan term above. Minimum term of 6 monthly deposits required. Maximum term of 36 monthly deposits. Must close a mortgage with Bridge CU within 12 months of the end of monthly savings deposit term in order to receive incentive. Bridge CU will match the total dollar amount of deposit account balance at the end of the term, up to a maximum of \$1000 to be credited at settlement of a Bridge CU mortgage loan. Withdrawals made from deposit account may reduce the amount of the match. If deposit account closes prior to the match being awarded, the match amount will be forfeited, and an early withdrawal \$10 fee may apply. Any change to the term may require a new agreement. Rates, terms, and conditions are subject to change and vary based on credit worthiness, qualifications, and collateral conditions. All loans subject to approval.*

*Minimum loan amount to qualify is \$40,000 Funds can be used even when the sellers are paying a portion of closing costs but cannot exceed the remaining closing costs. Funds cannot be transferred to other home buyers. Connect Home Program funds can be used with VA, USDA/Rural Housing, Home Ready, and other conventional products. The property must be used as the homebuyer's primary residence. Qualifying properties are single family, condo, townhouse, and 1-4 unit property. Manufactured homes and modular homes are eligible. The home and lot must be taxable together as real property.*

NMLS: 402575



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**Internal Use Only**

ConnectHOME Account Number:

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Bridge ConnectHOME Partner:

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