



# Connect to Own<sup>®</sup> program

Let's work together to educate homebuyers

Join Bank of America in helping consumers make informed choices about home buying. Our national Connect to Own<sup>®</sup> program offers tools, resources and counseling to all prospective homebuyers. We also connect borrowers to down payment and cost savings programs for first-time homebuyers or clients with modest incomes, including our America's Home Grant<sup>®</sup> and Down Payment Grant programs.<sup>1</sup>

If your organization shares our passion for helping consumers understand the home buying process, please contact us. We're looking forward to working with you.

## Steps to becoming a Connect to Own<sup>®</sup> partner

Your organization could become an approved Connect to Own homebuyer education provider in as little as one week.

Here's the process:

**Eligibility:** Our partners are HUD-approved housing counseling agencies operating as nonprofit, governmental or quasi-governmental organizations that play a key role in serving the community and improving their neighborhood's quality of life. See if your organization qualifies with our easy assessment form.

**Training:** Our Connect to Own regional managers will schedule a brief one-on-one training. Then complete the Homebuyer Education & Counseling Agreement to have your organization officially approved for compensation when it provides education that meets our requirements.

**Work with us:** We can help you identify Bank of America<sup>®</sup> mortgage applicants who have received or need homebuyer education and counseling. Your organization will receive payment for services provided under the Connect to Own program.


### Community Homeownership Commitment

Bank of America's Community Homeownership Commitment<sup>™</sup> brings together products and resources, including Connect to Own, that can help modest-income borrowers buy homes of their own. By combining down payment and closing cost help with a low down payment mortgage, your clients may find that a new home is within reach.

### Grant programs

Our America's Home Grant<sup>®</sup> program offers a lender credit of up to \$7,500 that can be used toward non-recurring closing costs, like title insurance and recording fees, or to permanently buy down the interest rate. The funds do not require repayment.<sup>2</sup>

Our Down Payment Grant program offers a grant equaling 3% of the home purchase price, up to \$10,000, whichever is less, to be used for a down payment in select markets. The grant program is currently limited to two mortgage products. The funds do not require repayment.<sup>3</sup>

 Start your application today by emailing us at [homebuyereducation@bofa.com](mailto:homebuyereducation@bofa.com).  
For more information, visit [bankofamerica.com/neighborhoodlending](https://bankofamerica.com/neighborhoodlending).

## Benefits of a Connect to Own® partnership

### Partners who are approved and sign our agreement can:

- Receive lender-paid fees for in-person or online homebuyer education and counseling services.
- Work with homebuyers who are interested in buying a home.
- Partner with lending specialists to help meet homebuyer needs.



## Program requirements

### To participate in the program, your organization must:

- Be listed on the HUD.gov website as a HUD-approved housing counseling agency.
- Be registered as a nonprofit 501(c)(3) or government or quasi-governmental organization.

### In addition, we recommend that your organization:

- Adopt the National Industry Standards for Homeownership Education and Counseling.
- Accept the Foreclosure Intervention Specialty standards of the National Industry Standards for Homeownership Education and Counseling (if the provider offers foreclosure intervention services).

To learn more about National Industry Standards, visit [homeownershipstandards.com](https://homeownershipstandards.com).

## Additional resources for your clients

- Learn about 3% down payment mortgage options including Affordable Loan Solution<sup>4</sup> and Freddie Mac Home Possible<sup>®</sup> mortgage.<sup>4</sup>
- [BetterMoneyHabits.com](https://www.bettermoneyhabits.com) provides free, easy-to-understand videos and other resources on managing finances, including how to prepare for buying a new home.



For more program-related information, visit [bankofamerica.com/neighborhoodlending](https://bankofamerica.com/neighborhoodlending).

<sup>1</sup> Down payment and/or closing cost assistance programs may not be available in your area. Down payment and/or closing cost assistance amount may be due upon sale, refinance, transfer, repayment of the loan, or if the senior mortgage is assumed during the term of the loan. Some programs require repayment with interest and borrowers should become fully informed prior to closing. Not all applicants will qualify. Minimum credit scores may apply. Sales price restrictions and income requirements may apply. Homebuyer education may be required. Owner-occupied properties only. Maximum loan amounts may apply.

<sup>2</sup> Qualified borrowers must meet eligibility requirements including, but not limited to, being owner occupants, meeting certain qualifying income limitations and purchasing a home within a certain geographical area. Minimum combined loan-to-value must be greater than or equal to 80%. The America's Home Grant Program is a lender credit. Program funds can only be used for nonrecurring closing costs including title insurance, recording fees, and in certain situations, discount points may be used to lower the interest rate. The grant cannot be applied toward down payment, prepaid items or recurring costs, such as property taxes and insurance. Borrowers cannot receive program funds as cash back. Maximum income and loan amount limits apply. The home loan must fund with Bank of America. Bank of America may change or discontinue the America's Home Grant Program or any portion of it without notice. Not available with all loan products, please ask for details.

<sup>3</sup> Qualified borrowers must meet eligibility requirements such as being owner-occupants and purchasing a home within a certain geographical area. Maximum income and loan amount limits apply. Minimum combined loan-to-value must be greater than or equal to 80%. Program funds can be applied toward down payment only. Borrowers cannot receive program funds as cash back in excess of earnest money deposits. Down Payment Grant program may be considered taxable income, a 1099-MISC will be issued, consult with your tax advisor. May be combined with other offers. The home loan must fund with Bank of America. Down Payment Grant may only be applied once to an eligible mortgage/property, regardless of number of applicants. Bank of America may change or discontinue the Bank of America Down Payment Grant Program or any portion of it without notice. Not available with all loan products, please ask for details.

<sup>4</sup> Maximum income and loan amount limits apply. Fixed-rate mortgages (no cash out refinances), primary residences only. Certain property types are ineligible. Maximum loan-to-value ("LTV") is 97%, and maximum combined LTV is 105%. For LTV > 95%, any secondary financing must be from an approved Community Second Program. Homebuyer education may be required. Other restrictions apply. Credit and collateral are subject to approval. Terms and conditions apply. This is not a commitment to lend. Programs, rates, terms and conditions are subject to change without notice. Bank of America Community Homeownership Commitment is a trademark of Bank of America Corporation. Affordable Loan Solution, America's Home Grant, Connect to Own, Bank of America and the Bank of America logo are registered trademarks of Bank of America Corporation.

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