

INTEREST RATE POLICY DISTRICT 2 INTEGRATING COMMITTEE

All jurisdictions which are applying for loans receiving 6, 8, or 10 point rating on Economic Health will receive zero (0%) percent loans.

All jurisdictions receiving a 2 or 4 point rating will be offered loans on the following basis:

1-10 year term – 0%

11-20 year term – 1 ½%

21-30 year term – 3%

- The applicant may choose the term for repayment - between 1 and 30 years.
- Loan repayment term cannot exceed the infrastructure's useful life.
- Jurisdictions may apply for grant/loan combinations.

Loans may be paid off earlier than the original term with no penalty. Should the early payoff reduce the term as stated above the interest rate shall remain as originally approved.