



**Building
Rural
Communities**

*Celebrating
35 Years
1971-2006*

HOUSING ASSISTANCE COUNCIL
Teleconference & Web Training
May 24, 2006
2:00 pm, EST

Loan Closing 101: A Step-by-Step Guide to Successfully Closing your SHOP Loan

Dear SHOP Affiliate:

Now that the Housing Assistance Council (HAC) has awarded your organization with a highly competitive SHOP loan, are you unclear on the next step...closing your loan? Often, properly closing, drawing and disbursing SHOP funds may seem complicated. HAC firmly believes that having the correct information and being prepared for possible obstacles is crucial for quickly and easily closing your loan.

With this in mind, for those borrowers, new and existing, who wish to learn more about HAC's SHOP loan program and the loan closing process, you are invited to participate in the interactive training:

*“Loan Closing 101: A Step-by-Step Guide to
Successfully Closing your SHOP Loan”*

Wednesday, May 24, 2006

2:00 PM, EST

Hosted by Housing Assistance Council

This **teleconference and web-based training session** will cover the step-by-step details of disbursing your SHOP loan, as well as other related topics such as loan repayment and releases. Even if you are well on your way to closing your SHOP loan, or have successfully closed SHOP loans in the past, please join us for this informational session. After the presentation, staff for HAC's Loan Fund will be available to answer any questions.

The session will begin with a brief presentation, and will address many issues that new and experienced borrowers typically confront, such as:

- *What exactly can SHOP funds be used for?*
- *When is the deadline for closing the loan?*
- *What documentation must be submitted, and why?*
- *How is the environmental review completed?*
- *How are funds disbursed?*
- *When is the SHOP loan repaid, and how are properties released?*

If you would like to participate, please contact Ian Priest, Loan Financial Officer, by no later than **May 17, 2006**, at ian@ruralhome.org or (202) 842-8600 ext. 126. For those interested in participating, training materials will be provided, as well as instructions for calling into the teleconference and viewing the online presentation. Participants must have access to the internet, preferably through a secure connection, as well as a static free, non-cellular phone line.

We hope that you join us for this training opportunity!