

Bank Sewer Loan Program

The Bank Sewer Loan Program is offered to property owners of all income levels. The low interest rate helps property owners pay for connections to the City sewer system.



City of Missoula Development Services

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Bank Sewer Loan Program



**City of Missoula
Missoula County
Missoula Area
Banks**

What is the bank sewer loan program?

The City of Missoula, Missoula County, and local banks have joined together to provide financing for sewer connections for City and County property owners.

This loan program allows property owners to borrow money from a participating bank at a lower rate (not to exceed low prime rates as established by Wall Street Journal money rate). The loan helps homeowners pay for sewer connection fees and construction costs to hook into the City sewer system.

Who can apply?

- Residential and multi-family properties are eligible.
- Available to all income levels.
- Property can be owner-occupied or a rental.
- Can be within city limits or in the county.

Which banks participate?

Clearwater Credit Union	523-3300
First Interstate Bank	523-4200

How does it work?

First,

1. Call the City Public Works Department for:
 - List of the licensed/bonded excavators.
 - Calculation of sewer connection fees.
 - City application form and the Acknowledgement and Notice of Existence of Potential Lien.
2. Choose an excavator (we recommend that you obtain at least three bids). Determine if you will pay any sewer connection fees or have the excavator include this in their bid.
3. Select your bank and start their loan process.
4. Complete the City Application and the Acknowledgement forms and return to the City.

Then,

When you have chosen an excavator and an estimated connection date is obtained;

1. Arrange a closing date with your bank for your loan.
2. Have your excavator purchase the permit, pay the sewer connection fees (or you pay them in advance) and complete

the connection.

3. After the work is done, pick up a copy of the inspection record from the Development Service Department.
4. Complete the closing of your loan with the bank.

What are the details?

In the event the property owner defaults on the loan, the City will purchase the note from the bank, and bill the delinquent amount plus interest over a period of eight years.

Each loan cannot be for more than \$10,000 and 8 years in length.

If you have questions, please call Jane Plummer in the City Development Services Department at (406) 552-6351 or email:

jplummer@ci.missoula.mt.us.