

Other Potential Financing Sources for Replacing Septic Systems:

- USDA Rural Development
1810 30th Street NW, Suite 3
Faribault, MN 55021
(507) 332-7418 Ext. 4
www.rurdev.usda.gov/mn
- Three Rivers Community
Action
Faribo Town Square
201 South Lyndale Avenue
Faribault, MN 55021
507-732-7391
www.threeriverscap.org
- Minnesota Housing
400 Sibley Street, Suite 300
Saint Paul, MN 55101-1998
(651) 296-7608 or
1-800-657-3769
www.mnhousing.gov

*More information on the loan
and grant programs can be
found by contacting:*

Rice County
Environmental Services
320 3rd Street NW
Faribault, MN 55021
507-332-6113

RCPlanningZoning@co.rice.mn.us



RICE COUNTY

Septic Loan Program

*Need help
affording a
replacement
Septic System?*



Rice County Loan Program

In 1999 the Rice County Board of Commissioners established a low interest public loan program to assist private landowners in financing site evaluations, installations, repairs and replacement of individual sewage treatment systems.

To be eligible for this loan the following criteria must be met:

- Property must be a residential property located in Rice County.
- Recipient must own for at least 12 months the real property for which the improvement is to be made.
- Property must have enough value remaining after subtracting any mortgages and/or liens from the assessed market value to cover the cost of the loan.

Details of the loan program include:

- Maximum loan amount is \$18,000 with a 10 year term.
- Principal and interest are paid biannually in conjunction with property taxes.
- Rates are based on gross household income adjusted for family size as set by HUD. (Current rates are 3% and 1%)
- Loans are due and payable at the time of sale, transfer or conveyance of property.
- Applications are processed on a first come, first serve basis.
- Application fee of \$200.00 is due with application submittal.
- Upon having received confirmation of loan eligibility, applicant must submit a septic design from a licensed professional and bids from two (2) different licensed installers. Loan approval is then granted and an assessment agreement executed.
- **Work cannot begin until applicant receives approval.**

- Upon project completion, an invoice is required to initiate processing of payment. A check is then sent to the homeowner in both the homeowner and contractor's name.

Additional potential funding sources or financial assistance for replacing a Septic System identified on back of brochure.

Applicant eligibility for additional funding/grant sources must meet the criteria for the specific program.

For further information on Rice County loan programs, please contact:

Rice County Environmental Services
507-332-6113

or

visit our website:
www.co.rice.mn.us