



CDCLI Funding Corporation
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Bridge Loan Product for Sandy Insurance Payments

CDCLI Funding Corporation is committed to providing loan capital to homeowners in neighborhoods where homes were damaged by Super Storm Sandy. This bridge loan product is being made available to homeowners who have insurance and find themselves unable to start or continue the re-building process because they must wait for their insurance proceeds which are held up for any number of different reasons.

- Up to \$25,000 available for home repairs due to Super Storm Sandy
- Term of the loan is 1 year (12 months) and there is no pre-payment penalty
- Interest rate will be 1.5% per annum (interest only payments will be due for the first 12 months with principal due at the maturity of the loan)
- Loans will be secured by a lien on the home (UCC-1 filing)
- Homes must be owner occupied single family homes
- Homes must be located in Nassau or Suffolk County
- Homeowner can owe more than the home is worth
- Application Fee is waived
- Homeowners must be current on their mortgage, property taxes and have no judgments or collection accounts

The loan will be available to homeowners living on Long Island whose homes were damaged by Super Storm Sandy. The Insurance Bridge loan is intended to be used by homeowners who have filed all insurance claims and need funds to begin repairs while waiting for the release of funds. Homeowners will be required to document proof of an insurance claim and have a FEMA registration number.

All work must be performed by licensed and insured contractors, and in accordance with local building codes and permits.

For more information or to apply, call Janice Bolen at 631-471-1215, ext. 125..