



KENTUCKY HOMEOWNERSHIP PROTECTION CENTER

Protect My Kentucky Home

Saturday, February 6, 2016

Login

(https://wapps.kyhousing.org/KHC_ProtectKYHome/Login.aspx)

Kentucky Homeownership Protection Center (/Pages/default.aspx)

Unemployment Bridge Program

IMPORTANT NOTICE: Last day for new reservations is Sunday, January 31, 2016.

GET FREE HELP

(https://wapps.kyhousing.org/KHC_ProtectKYHome/NewUser.aspx)

A new statewide program, funded through the Hardest Hit (<http://www.treasury.gov/initiatives/financial-stability/TARP-Programs/housing/hhf/Pages/default.aspx>) Fund®, which makes \$148 million available for Kentuckians who have been unemployed through no fault of their own. The program provides funding which will help bring your mortgage current.

The Kentucky Unemployment Bridge Program (UBP) is a forgivable loan option for eligible applicants to assist them in making their mortgage payments. To be eligible, the applicant must have experienced a loss of income due to unemployment or a reduction in income due to substantial underemployment or a qualifying disability within the previous three-year window.

The UBP is not for job or income loss due to divorce, death, or short-term disability. The qualifying event must have occurred within the three-year period prior to date of application.

The maximum amount of assistance is \$30,000 or 18 months, whichever occurs first. Beginning with closings on or after Monday, October 13, 2014, up to the maximum \$30,000 may be used for reinstatement, all related fees and payments to bring your loan(s) current, if needed. Any remaining assistance may be used for monthly mortgage payments up to 18 months or until the maximum assistance amount is reached. To get started, click on [Get Free Help \(https://wapps.kyhousing.org/KHC_ProtectKYHome/NewUser.aspx\)](https://wapps.kyhousing.org/KHC_ProtectKYHome/NewUser.aspx) at the top of the page.

Applicants must meet the following guidelines and the mortgage must be with a participating servicer (https://wapps.kyhousing.org/KHC_HPC/Servicers.aspx).

- Applicant(s) must have experienced a qualifying event in the previous three-year period.*
- Maximum amount of liens on the property cannot exceed \$275,000.

- Maximum of two liens permitted on the property.
- Applicant(s) must demonstrate a need for assistance.**
- Maximum liquid reserves are six months PITI (excluding retirement funds).
- Applicants must sign a hardship certification acknowledging the reduction in income due to no fault of their own.
- UBP is only available to applicants whose mortgage servicing company agrees to partner with Kentucky Housing Corporation. An applicant cannot receive assistance if their servicer has not enrolled as a participating servicer (/Pages/Servicers.aspx) . See if your servicing company is on this list (/Pages/Servicers.aspx) .
 - If a second mortgage servicer **IS NOT** on the participating servicer list **or** if the applicant is willing to continue making the second mortgage payments **WITHOUT** UBP assistance, the applicant must complete the UBP Second Lien Notice (/Documents/UBP%202nd%20Lien%20Notice.pdf) .

Other qualifications apply. A complete Program Manual is available on Counseling Agency Tools page under Partner tab.

Applicants must fall into 1 of 3 categories: unemployed, underemployed, or qualified disabled. **Unemployed applicants have not yet regained employment following their original qualifying job loss event. They may still be receiving unemployment benefits or benefits have ended. **Underemployed** applicants have experienced a qualifying job loss but have found another job that pays significantly less or they never lost their job, but hours or salaries were reduced due to economic reasons. **Qualified Disabled** applicants have lost employment income due to an event that left them unable to continue working or has a dependent, disabled child whose disability left them unable to continue employment. This disability must be long-term or permanent. Short-term disability does not qualify.*

***Applicant(s) must demonstrate a need for assistance, defined as having at least a 15 percent reduction in current income (employment, unemployment, or disability benefits) when compared to previous employment income.*

Important Alert! There are “copycat” Web sites posing as Hardest Hit Fund® application sites. Kentucky Housing Corporation, through the Kentucky Homeownership Protection Center and the Unemployment Bridge Program, is the **only** agency authorized to administer Hardest Hit Funds® in Kentucky.

If you are suspicious that the Web site you are using is not the correct site, contact our toll-free information line at (866) 830-7868 to verify the Web site address. Application for and participation in the Unemployment Bridge Program and Kentucky's Hardest Hit Fund® is **FREE-OF-CHARGE** and you will not be asked to pay for any services in conjunction with applying for or participating in the program.

Site Map (/Pages/sitemap.aspx)

Ethics Point (<https://secure.ethicspoint.com/domain/media/en/gui/5039/index.html>)

KHC Fraud Policy (<http://www.kyhousing.org/page.aspx?id=201>)