

Statewide Services from four locations

Alva - 580.748.1375

Durant - 580.924.5094

Oklahoma City - 405.319.8190

Tulsa - 918.459.4515

**For Housing Assistance
call 800.658.2823**

REI services available to Oklahoma entrepreneurs statewide include...

Business Financing

Women's Business Center

Business Space for Start-Up or Expanding Businesses

Equipment Program for Small Manufacturers

Down Payment & Closing Cost Assistance for Homebuyers

Employer-Assisted Housing (EAH) Incentive

International Trade Assistance

Foreign Trade Zone #227 - Durant, OK

Federal and State Tax Credit Programs



Working To Help
Oklahomans Become
Proud Homeowners

Employer-Assisted Housing Incentive

www.ruralenterprises.com

Overview

REI partners with Oklahoma businesses to help them attract and retain a good workforce.

Employer-Assisted Housing (EAH) Incentive

EAH is a housing benefit plan offered by an employer to assist eligible employees with down payment and closing cost for the purchase of a home.

The EAH benefit plan will become a part of your employee benefit package.

The EAH Incentive is a tool to encourage employers to develop EAH benefit plans by providing matching funds to leverage the financial benefit of the employer.

REI has obtained funding for the matching funds. The matching funds can not exceed \$2,500 per family, with a maximum per company based on the number of employees. Matching funds available on first-come, first-serve basis.

Example: Company A offers its eligible employees an EAH benefit plan structured with a 3-year forgivable loan of \$1,500. REI will match the \$1,500 -- now the employee has \$3,000 to use toward the purchase of a home.

Each company creates a customized EAH benefit structured to meet the needs of the employee as well as the employer. Any size company is eligible.

Examples of types of benefits:

- Homebuyer education
- Forgivable loan
- Repayable loan
- Grant
- Matched savings plan

Why Develop an EAH Benefit?

- Reduces recruitment, turnover & training costs
- Improves employee loyalty & morale
- Can reduce commute time if employees are encouraged to live closer to work
- Improves bottom line because satisfied workers are more productive
- Sets your business apart as an innovative & progressive leader in the community

How Do I Get Started?

You get started by calling REI at **1-800-658-2823**. Request technical assistance from the EAH partnering agencies to help you get started in developing your company's EAH benefit package.

Services of EAH partnering agencies include:

- * REI helps you develop your benefit plan and provides matching funds equal to your financial incentive up to \$2,500 per family, with a maximum per company based on number of employees. Matching funds available on first come, first-serve basis.
- * USDA Rural Development offers opportunities for home-ownership through direct and guaranteed loans and provides one-on-one credit counseling to eligible employees.

Partnerships That Make It Work

- REI - www.ruralenterprises.com
- USDA Rural Development - www.rurdev.usda.gov
- Federal Home Loan Bank/BancFirst
- U. S. Department of Housing and Urban Development
- Oklahoma Department of Agriculture
- Participating mortgage lenders

