



Bank of Cleveland celebrates and honors the men and women who serve and we are proud to be able to offer **Homeownership for Heroes** through the Tennessee Housing Development Agency.

Homeownership for Heroes

Homeownership for Heroes is a type of Great Choice Home Loan that offers financial assistance along with these added benefits:

- Reduced interest rate by half percentage point (0.5%)
- Waive requirements to be a first-time homeowner in all areas of Tennessee for qualified military or veterans
- Borrow up to 100% of home's purchase price with a VA or USDA-RD loan or 96.5% with FHA loans

The Homeownership for Heroes program is available to:

- Active Duty Military, National Guard, and Veterans
- State and Local Law Enforcement Officers
- EMTs/Paramedics
- Firefighters



About Great Choice Home Loans:

- **30-Year Term** - Your monthly payments are spread out across 30 years to keep them affordable.
- **Fixed Interest Rate** - The interest rate never changes throughout the entire life of the loan.
- **Minimum Credit Score** - The credit score of everyone on your loan application must be at least 640. If your credit score is too low, we can work with you to develop an action plan to improve your score.
- **Household income and purchase price limits** - The maximum of your total household income and the price you can pay for a home and still qualify for the Great Choice Home Loan program varies by county.
- **Down Payment Assistance** - Homeownership for Heroes includes the option for Great Choice Plus financial assistance with your loan-related expenses, including down payment (if borrowing less than 100%) and/or closing costs.



To get started, call or email one of our mortgage lenders or go to www.bankofcleveland.com and click on HOME LOANS and go to APPLY ONLINE or just [click here](#).

We look forward to working with you.



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