



## **Help Me Bounce Mortgage Assistance Guidelines**

**UPDATED April 4, 2018**

Spare Key's mortgage grant program is designed to provide a mortgage grant to families facing a medical crisis. To qualify for a mortgage grant, the following guidelines should be reviewed and met before submitting an application. Completion of the application does not guarantee payment or approval. Guidelines are subject to change and mortgage grants are subject to the availability of funds.

1. The applicant must be either:

- The parent(s) or court ordered legal guardian(s) applying who holds a mortgage or contract for deed to the home where a child, 18 years or younger, resides and the home must be located in Minnesota, North Dakota, South Dakota, or Wisconsin.
- A parent(s) or court ordered legal guardian(s) with a child 18 or younger residing in a home located in Minnesota, North Dakota, South Dakota or Wisconsin who holds a mortgage or contract for deed for a home

2. The child or parent or court ordered legal guardian must meet the following criteria:

- A minimum of 14 days of inpatient hospital care within the 90 days prior to the day the application is received by Spare Key (verification from social worker or medical care personnel is necessary).
- If a parent or court ordered legal guardian is the sick or injured individual there must be a child, 18 or younger, who resides in the home for which the mortgage assistance is being sought

3. The family must meet **one** of the following criteria:

- At least one parent or guardian must be taking or have taken an unpaid leave of absence from their employment due to illness or injury of the family member (All paid leave, vacation, and personal time must be exhausted.)
- Or, the family members medical care has resulted in a demonstrated significant reduction of income
- Or, the family members medical care has resulted in a demonstrated significant increase in expenses

4. The applicant's monthly mortgage must be **paid in full** by the 10<sup>th</sup> of the month when the mortgage is verified, or the application will be DENIED.

5. Approved Spare Key Help Me Bounce grants are paid directly to the mortgage company or lender. Spare Key does not make payments for association or lot fees, second mortgages, on multiple properties, etc.

6. All **applications must be complete at the time they are submitted** and must include a copy of the most current mortgage statement or the application will be considered incomplete and DENIED.
7. All mortgage grants will be reviewed on a case-by-case basis regardless of race, color, religion (creed), gender, gender expression, age, national origin (ancestry), disability, marital status, sexual orientation, or military status
8. Families are eligible for one Spare Key grant in a 12 month period.
9. All information is subject to audit and verification and any application with false information will not be considered.
10. All applications are reviewed once a month
11. Families will be notified of the status of their application by phone and/or writing **by the 25<sup>th</sup> of the review month.**
12. **Until written notification is received, no assumption of payment should be made.**
13. The Spare Key Help Me Bounce Mortgage Program is a combination crowdfunding and Spare Key Supplement Assistance Program. As such, Spare Key will use resources, if available, to ensure that any family whose mortgage application has been approved for payment will be paid for the month in which it was approved.
  - If approved for mortgage assistance from Spare Key, Spare Key will create and manage a “Help Me Bounce” fundraising page for your family on the Spare Key “Help Me Bounce” website located at [www.helpmebounce.org](http://www.helpmebounce.org)
  - You agree to provide to Spare Key the required information to create your “Help Me Bounce” page.
  - Spare Key will have full authority over the page, including all content.
  - Spare Key reserves the right to remove any “Help Me Bounce” pages, or features of the pages, if it determines that content violates its Terms and Conditions of participation
  - You will be given a link to your “Help Me Bounce” page to share with family and friends. Spare Key will market and promote the page through their website, social media, sponsors and donors.
  - Your “Help Me Bounce” page will be active for a maximum of 60 days. After 60 days your fundraising page will be deactivated, but your personal family blog page will remain active.
  - If your mortgage amount is achieved prior to 60 days your fundraising page will be deactivated, but your personal family blog page will remain active.

- **Included in your “Help Me Bounce” page, we will be displaying your monthly mortgage amount**
  - **Included in your “Help Me Bounce” page we will display photos you provide to us, along with a brief biographical sketch you provide us giving information about the medical condition affecting the applicant seeking assistance**
  - **Spare Key will market and promote the “Help Me Bounce” page using all public social media platforms at its disposal as well as email and the Spare Key website All of the photos and information you provide will be used on all public social media platforms at our disposal as well as email and the Spare Key website at our discretion**
  - After 60 days from the time your “Help Me Bounce” page goes active, or when the mortgage payment amount is reached if sooner, a check for the amount of funds raised will be made out to the mortgage lender and sent to them for payment of your mortgage for the month in which you have been qualified by Spare Key
  - If, at the end of 60 days, you are not successful in achieving the goal of raising the funds necessary to cover your mortgage payment Spare Key will, at its own discretion, determine what amount, if any, it will contribute directly to ensure that 100% of your mortgage for the approved month is made to your mortgage lender.
  - It is acknowledged that Spare Key will never provide your information to any third party. Any information provided to Spare Key is only used for internal demographic purposes.
  - Spare Key may use demographic information, not identifying any family or individual, for research, marketing and fundraising purposes.
14. The Board of Directors of Spare Key reserves the right to deviate from its established guidelines based upon special circumstances as discussed and approved by its members.
15. Spare Key receives no public or government funds for its program. All funds are donated by private sources including but not limited to individuals, foundations, companies, corporations, and through events supported by thousands of generous individuals each year.

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