



Giving Hope Today



March 28, 2018

AN IMPORTANT MESSAGE FROM
The Housing Stability Bank at
The Salvation Army Centre of Hope

The Housing Stability Bank provides limited-time grants and interest-free loans to assist Londoners with low income in obtaining and retaining their housing and to keep those at risk of homelessness housed. The Housing Stability Bank also facilitates the completion of Applications for the Ontario Electricity Assistance Program. Additionally, the Housing Stability Bank offers one-to-one Money Coaching services regarding financial matters such as budgeting, banking, direct deposits, credit and debt management, benefit entitlement, completing applications and more.

Beginning April 1, 2018, the following changes will take effect:

The income eligibility requirement for all Rental Assistance will be the Low Income Measure (LIM) (see reverse for table).

Note: prior to this change, the income eligibility requirement for all Rental Assistance was the Low Income Cut-Off (LICO). The income eligibility requirement for all Utility Assistance remains the Low Income Measure (LIM).

All Housing Stability Bank loan application eligibility appointments completed as of April 1, 2018 will be eligible for 50% loan forgiveness.

To receive the 50% loan forgiveness, Applicants must repay 50% of their loan (following which, the remaining 50% will be forgiven).

Note: All Housing Stability Bank loan applications made prior to April 1, 2018 will remain owing per the original terms of the Applicant's loan arrangements.



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Low Income Measure Chart

Household After Tax Income	Number of People Living in Home						
	1	2	3	4	5	6	7
Less than \$28,000	Eligible	Eligible	Eligible	Eligible	Eligible	Eligible	Eligible
\$28,001 - 39,000			Eligible	Eligible	Eligible	Eligible	Eligible
\$39,001 - 48,000					Eligible	Eligible	Eligible
\$48,001 - 52,000							Eligible