

### Documents you will need to sign for HERO Financing

- **Assessment Contract:** Will be recorded with the County of Riverside
- **3 Day Right to Cancel:** Acknowledges your right to cancel HERO Financing
- **Application:** Acknowledges you have received, read, and understand the disclosures

### The Amount Financed is typically more than your project cost

- **Interest Before First Payment:** Interest from the time of funding to the first payment
- **Administration Fee (Closing Cost):** 6.35% of the Amount Financed
  - \$95 Recording Fee
  - \$25 First Year Property Tax Roll Administration Fee

### Making payments with your property taxes

- **Impound Account:** After your job is done, contact your impound account provider and let them know about the new amount that will be added to your property taxes.
- **Paying Property Taxes Directly:** The annual payment amount will be included in your next property tax bill and you can pay it in 2 installments, as always.

### HERO Financing will be recorded with the County of Riverside

HERO Financing should not appear on your Property Report; it is included with your existing property tax lien.

### You will pay Interest on HERO Financing

Stated Rate will be your APR if you were to pay the Interest Before First Payment and the Administration Fee.

APR will be higher than the Stated Rate if you choose to finance the Interest Before First Payment and the Administration Fee.

### If you refinance, the lender may require the HERO amount to be paid off

### HERO Financing can transfer to the new owner if you sell your property

In some cases the buyer or the buyer's lender may require the balance to be paid off.

### You can prepay, but there is a prepayment premium if you make the payment within the first five years

There is a processing fee for any prepayment.

### A credit inquiry will appear on your credit report when we process your application

A credit report is run, but HERO does not pull the credit score.

Thank you for choosing the Western Riverside Council of Governments (WRCOG) HERO Program to finance your recent energy efficient home improvement.

You will be making your HERO Financing payments with your property tax payments. The amount due on the financing will be shown as a line item labeled **WRCOG HERO FINANCING** on your property tax bill and will be included in your property tax amount.

<p><b>When will it be included in your property taxes?</b></p>	<p>WRCOG HERO FINANCING will be included in your property taxes beginning in the next property tax fiscal year after the close of your financing. The property tax fiscal year begins on July 1st. For financing which closes between January 1st and June 30th, WRCOG HERO FINANCING will be included in your property taxes beginning on July 1st of the same year. For financing which closes between July 1st and December 31st, WRCOG HERO FINANCING will be included in your property taxes beginning on July 1st of the next year.</p>
<p><b>How does this impact your property tax impound account?</b></p>	<p>If you pay your property taxes monthly along with your mortgage payment, you have an impound account through your lender. The Treasurer-Tax Collector provides your lender with your property tax amount for the year, which will include WRCOG HERO FINANCING, and your lender adjusts your monthly property tax impound amount based on this information. If you would like to confirm your WRCOG HERO FINANCING amount, please see the Final Cost and Payment Summary which was sent to you upon the close of your financing. If you would like to confirm that your monthly property tax impound amount is adequate to cover your property taxes, please contact your lender.</p>
<p><b>How will this impact my property taxes if I pay direct?</b></p>	<p>If you pay your property taxes directly to the Treasurer-Tax Collector, your property tax amount for the year will include WRCOG HERO FINANCING. Your property taxes can be paid in two installments with the first installment due in November and the second installment due in February. If you would like to confirm your WRCOG HERO FINANCING amount, please see the Final Cost and Payment Summary which was sent to you upon the close of your financing.</p>

If you have any further questions, please call us at **855-HERO-6411** (855-437-6411).