

## **Housing Assistance Programs** <sup>[1]</sup>



### **Faculty Housing Assistance Program**

The University of Colorado, the University of Colorado Foundation and Elevations Credit Union are pleased to partner together to offer the Faculty Housing Assistance Program (FHAP). This assistance comes in the form of a choice of two types of loans provided to eligible faculty selected by the University.

#### **Program Overview**

The Faculty Housing Assistance Program is a financial need-based program designed to:

- Attract and retain faculty by improving the affordability of their primary residence.
- Provide support for new faculty who have very limited access to cost-effective financial capital resources.
- Offer financial housing assistance to tenure and tenure track faculty from all campuses

of the University of Colorado

Participating in the FHAP can make housing more affordable by providing a source of financial assistance for a down payment needed to qualify for a loan and potentially avoiding the cost of private mortgage insurance.

### **Application Process**

If you are interested in applying for an FHAP Loan, review the [program description](#) [2] complete and sign the [application worksheet](#) [3]. Attach the signed Applicant Worksheet as a PDF and email to [FHAP@cu.edu](mailto:FHAP@cu.edu) [4]. Applicants should contact Elevations Credit Union by phone or via [online mortgage application](#) [5] to begin the loan process.

[APPLY TO FHAP TODAY](#) [6]



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FHAP Frequently Asked Questions for Shared Appreciation <sup>[8]</sup> FHAP Frequently Asked Questions for the Guaranteed Loans <sup>[9]</sup>

## University of Colorado Disaster Recovery Fund

The University of Colorado and Elevations Credit Union (Credit Union) are pleased to offer the CU Disaster Recovery Fund (CUDRF). This program is intended to help eligible employees who are impacted by a disaster or event and need financial assistance to rebuild existing or relocate to new homes. The program was initially created in the wake of the Marshall Fire in Boulder County on December 30, 2021.

The Fund is designed to provide direct financial assistance after insurance and any other federal, state, or local assistance is applied when rebuilding or purchasing a different home.

### Program Overview

- Name: University of Colorado Disaster Recovery Fund ('CUDRF')
- Purpose: To provide financial assistance after insurance and any other federal, state, or local assistance is applied to rebuild or purchase a home.
- Eligibility: Employees (on the date of the disaster and application) in a 50% or greater appointment, in a regular, non-temporary, benefits-eligible job code affected by Federally declared disasters.
- Form: Down payment assistance repaid by shared appreciation.
- Amount: Up to \$400,000/As determined during consultation with Elevations Credit Union. Assistance amount over \$400,000 will be reviewed by the CU Treasury and approved in consultation with the Credit Union.

### Application Process

If you are interested in applying to the CUDRF, review the [program description](#) <sup>[10]</sup> complete and sign the [application worksheet](#) <sup>[11]</sup>. Attach the signed Application and email to [CUDRF@cu.edu](mailto:CUDRF@cu.edu) <sup>[12]</sup>. Applicants should contact Elevations Credit Union by phone or via [online mortgage application](#) <sup>[5]</sup> to begin the loan process.

We hope you take advantage of these opportunities if they are a good fit for you.

### Questions?

If you have questions, please call 303-837-2183.

### Groups audience:

Treasurer

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**Source URL:** <https://www.cu.edu/treasurer/housing-assistance-programs>

### Links

[1] <https://www.cu.edu/treasurer/housing-assistance-programs>

[2] <https://www.cu.edu/system/files/pages/317761-housing-assistance-programs/docs/fhapdescription0324.pdf>

[3] <https://www.cu.edu/doc/fhapapp-wkshtfillablepdfpdf>

[4] <mailto:FHAP@cu.edu>

[5]

[https://applymortgage.elevationscu.com/?\\_gl=1\\*11dcrzh\\*\\_gcl\\_au\\*MTYyOTA4MTI3My4xNzA1NjA3NDQy\\*\\_ga\\*NDcz](https://applymortgage.elevationscu.com/?_gl=1*11dcrzh*_gcl_au*MTYyOTA4MTI3My4xNzA1NjA3NDQy*_ga*NDcz)  
[6] <https://www.cu.edu/system/files/pages/317761-clone-university-colorado-housing-assistance-programs/docs/fhapapp-wkshtfillablepdf.pdf> [7] <https://www.cu.edu/treasurer/payoff-calculator>  
[8] <https://www.cu.edu/treasurer/fhap-frequently-asked-questions-shared-appreciation>  
[9] <https://www.cu.edu/treasurer/fhap-frequently-asked-questions-guaranteed-loans>  
[10] <https://www.cu.edu/doc/disaster-recovery-fund-2022-websitepdf>  
[11] <https://www.cu.edu/doc/cudrfapplicationpdf> [12] <mailto:CUDRF@cu.edu>