

UAMS Employee Homeownership Promotion Program FAQ

This project aligns with the UAMS Vision 2029 plan's objective of establishing resources and policies that support employees and their families. Our goal is to provide UAMS employees who want to own a home the educational tools and support needed to make their dream a reality.

What is the Employee Homeownership Promotion program?

The program will include targeted financial educational classes, free tax preparation with the opening of a savings account, housing/credit counseling and homebuyer education offered by our partner lending institution, Southern Bancorp Community Partners (SBCP). Individuals meeting the eligibility criteria who are ready to pursue homeownership may also qualify for down payment assistance.

What are the eligibility guidelines?

- Full time employees with total income of \$52,500 or less
- Minimum of six months as UAMS employee
- Current residence in central Arkansas – Pulaski, Faulkner, White, Garland, Lonoke, Conway, Perry, Prairie and Saline counties

What is the homebuyer education course?

EHome America's signature Homebuyer Education course is the certified web-based program for prospective first-time homebuyers.

What is the down payment assistance benefit?

Down payment assistance will be offered through a 2:1 match, with individuals saving \$1,000 through an individual development account qualifying for a \$2,000 match.

Who qualifies for the down payment assistance benefits?

Down payment assistance for homeownership will be restricted to employees who meet the eligibility guidelines AND are purchasing a home for primary residence in the area south of I-630 between University Avenue, Asher/Wright Avenue and Chester Street in Little Rock.

Is there a deadline for this benefit?

Many components of the program are available for all employees at any time; however, the program's financial funds are limited and will be available on a first-come, first-served basis.

How do I receive this benefit?

Employees may be at different stages on the path to homeownership, our lending institution partners will determine the employee point of entry to the program. For more information, please email Counselors@southernpartners.org.

If you have additional questions about this benefit, please contact UAMSCommunityInitiatives@uams.edu.