

RENT BANK SUMMARY

The Sources Rent Bank may issue low income individuals and families a one-time crisis loan for up to \$1,200 for a single person or up to \$1,600 for a family. The loan may be used for rental arrears or utility arrears. The Rent Bank may also provide a damage deposit and first month's rent in special circumstances.

ELIGIBILITY

- + Income must be below the federal government's low income threshold
- + Currently reside within the cities of Surrey, White Rock, Delta or Langley
- + Have experienced an unexpected one-time crisis which has caused you to fall behind on your rent or utilities
- + You will need to provide proof of debt (i.e. eviction notice, disconnection notice, etc.)
- + Not able to access other government assistance
- + Have the means to repay the loan (we require a certain amount of disposable monthly income for repayment)
- + Have no outstanding debt or undischarged bankruptcies
- + You also need to provide 3 months of bank statements, picture ID and a Tenancy Agreement

EXAMPLE

If you are fleeing an abusive situation or are currently homeless and have found housing, we may be able to assist you, if you have a means to repay the loan.

TO APPLY

You can apply for the Rent Bank loan program by completing and submitting the Rent Bank Loan Application to the Newton Resource Centre.

THE FORM IS AVAILABLE:

- + In Person at Newton Resource Centre ([#102-13771 72A Avenue, Surrey](tel:102-1377172A))
- + Online Rent Bank Loan Application Form (on the [Ask An Advocate website](#))

ONCE COMPLETED, SUBMIT THE APPLICATION:

- + In person to Newton Resource Centre
- + Fax to (604) 596-2319
- + Email: srb@sourcesbc.ca

PAYING BACK THE LOAN

The loan repayment is on a monthly basis and withdrawn through pre-authorized payments through your bank account. The payback is calculated based on the loan terms and the amount borrowed. The maximum loan term is 24 months. There is no interest on the loans, only a small processing fee each month and an initial application fee. Both these fees are calculated into your monthly pay back.

IF YOU ARE NOT ELIGIBLE

If you are not eligible for a loan, we may be able to assist in providing other income supports and resources. We will try our best to find another community resource that will be able to better assist you.