

Memorandum of Understanding

COLUMBIA COMMUNITY LAND TRUST
AND
LIGHTHOUSE

This document describes the agreed-upon responsibilities and expectations between COLUMBIA COMMUNITY LAND TRUST (Lead Organization) and VETERANS UNITED HOME LOANS LIGHTHOUSE PROGRAM (Partner) for Credit Services to be provided to low to moderate income households pursuing homeownership through the Columbia Community Land Trust and the City of Columbia's Homeownership Assistance Program. The purpose of this PARTNERSHIP is to increase access to successful homeownership by educating low income households on how to improve individual credit scores to a level necessary for achieving successful homeownership.

The Columbia Community Land Trust is partnering with Veterans United Home Loans Lighthouse Program. This project contains two components: (1) Credit Education Class; and (2) one on one credit consultation. VETERANS UNITED HOME LOANS LIGHTHOUSE PROGRAM agrees to provide services to the Columbia Community Land Trust under this Memorandum of Understanding at zero (\$0) cost.

RESPONSIBILITIES AND EXPECTATIONS

For this project the City of Columbia serves as the "lead" organization and is responsible for the following:

- Ensuring program participants are income qualified and meet current HUD income limits of 80 percent or below the area median income.
- Serve as the entity identifying participants and connecting participants to enroll in Lighthouse's regularly scheduled training.

Under this Agreement, LIGHTHOUSE ORGANIZATION agrees to:

- Allow for up to 20 additional participants identified by the City staff annually to attend 1 of the 3 regularly scheduled Credit Education Classes.
- Provide 30 minutes of one-on-one credit consultation as requested for CCLT and City program participants attending one of the regularly scheduled Credit Education Classes. This consultation will be provided to participants that have brought a copy of their credit report.
- Reach out to City and CCLT Participants via email within 3 months to verify progress on steps taken to improve credit.
- Provide an annual report detailing the number of City participant attendees and Columbia Community Land Trust attendees that includes class participation and additional progress information obtained through the 3 month follow-up, and such

other data or information as may be requested by Columbia Community Land Trust to evaluate the program.

TIME PERIOD

This Memorandum of Agreement shall remain in place from January 1, 2018 through December 31, 2023 unless modified in writing before that date.

TERMINATION

This Agreement may be terminated in whole or in part by either party without cause. Written notice of termination shall be given in writing to Columbia Community Land Trust and Veterans United Home Loans Lighthouse Program and shall be sent via certified or registered mail with return receipt requested. Failure to honor any of the obligations stated above may also result in the termination of this Agreement.

Signatures of authorized agency representatives:

Columbia Community Land Trust

_____ Date _____
President

Veterans United Home Loans Lighthouse Program

 _____ Date 12/6/17