



Start-up Loans for Independent Contractors

Purpose:

Mosaic is interested in ensuring that Mosaic at Home Independent Contractors represent the diversity of our communities. It recognizes that initial costs to bring another person with varying disabilities into the independent contractors home may be a barrier to building the number and diversity of available independent contractors for Mosaic at Home. Mosaic established a loan program to provide start-up loans to qualifying independent contractors to minimize this barrier.

Loan Program:

Mosaic will loan up to \$2,500.00 to a **qualified independent contractor** under the Mosaic at Home program for a **qualified purpose**.

A **qualified independent contractor** is someone who meets all the requirements to be a Mosaic at Home contractor, has executed a contract with Mosaic and has completed the necessary loan application, credit check and loan agreement.

The **qualified purpose** for the loan must be for one or more of the following:

- Lease deposit and first month rent on an apartment or home
- Cost to terminate existing lease
- Computer or other required technology
- Vehicle down payment or initial lease payments for larger or accessible vehicle
- Home modifications, if not covered by alternative resource
- Materials for ramps, etc
- Other items needed to support the individual with disabilities

The loan will be for a period of up to twelve (12) months with interest at the rate designated by Mosaic's CFO. Monthly payments will be due from the Independent Contractor to Mosaic.