

# Work-n-Wheels Program - Car Loans

The Work-n-Wheels Program makes no-interest car loans of up to \$4,500 to income-eligible and otherwise qualified individuals or families. The program charges a 5% administration fee up front, and the loan must be repaid in installments over a period of not more than two and a half years.

## ELIGIBILITY

### **Am I Eligible For A Loan?**

You may be eligible for a no-interest Work-n-Wheels loan if:

- You are employed or receive assistance such as Supplemental Security Income, and your income is at or below: 21,660 for a single, non-custodial parent; \$29,140 for a family of two; \$36,620 for a family of three, etc.;
- You need a car for work-related activities;
- You pay some up front costs and provide evidence of insurance; and
- You can repay the total amount of the loan within two and a half years.

## BENEFITS

### **Can I Get Help Finding A Good Car?**

If you have a steady income but do not qualify for a conventional car loan, you may be able to get interest-free financing from Work-n-Wheels for the purchase of a very drivable car. The program has a list of reliable used-car dealers. In addition, the program recommends that you get the car evaluated by your own mechanic prior to making an offer on it.

### **What Is The Application Process?**

Assuming you are eligible, there are several parts to the application process. First, you must complete an application and budget, which will be reviewed to assure that you have the financial ability to make the proposed loan and insurance payments. Then, you must have the money in hand to pay the 5% administration fee, tax, title transfer and license fees. (For the maximum loan of \$4,500, you would need \$400 up front, and your monthly payments would be \$150.) Finally, you must provide proof of full coverage insurance.

## APPLICATION

For further information and to get an application, contact the program manager at 608-935-2326, ext 207, or go to Southwest CAP, 149 N Iowa St, Dodgeville, WI 53533 or visit [www.swcap.org](http://www.swcap.org)