

**United Federal Credit Union – Press Release**

March 4, 2025

Contact: Matt Orlando

Phone: (888) 982-1400 ext. 1473

Email: morlando@unitedfcu.com

United Federal Credit Union, 150 Hilltop Road, St. Joseph, MI 49085

**United Federal Credit Union Partners with Indiana Housing and Community Development Authority to Offer Down Payment Assistance to Indiana Mortgage Borrowers**

**SOUTH BEND, Ind. –** Securing funds for the down payment on a new home can be challenging to many borrowers, but a new agreement between United Federal Credit Union (United) and the Indiana Housing and Community Development Authority (IHCDA) will offer mortgage assistance for qualified applicants. The IHCDA Down Payment Assistance Program (DPA) provides four different options for borrowers depending on their situation: First Step, Next Step, Next Home, and Step Down.

Depending on the program, a borrower can qualify for 2.5%, 3.5%, or 6% down payment assistance, based off the lesser of the sales price or appraised value of the home being purchased and depending on the type of loan financing. The assistance comes in the form of a second mortgage but carries no interest and no payments. The down payment assistance funds must be repaid in full at loan maturity, sell, or refinance.

United operates four branches in Indiana located in Granger, Mishawaka and South Bend. As an official trusted lender of the IHCDA’s DPA program, United mortgage advisors and the operational support team are prepared to fully support borrowers through the entire homeownership process.

“United Federal Credit Union is proud to partner with the Indiana Housing and Community Development Authority's Down Payment Assistance program. Together, we're making homeownership more accessible and achievable for families across Indiana, fostering stronger communities and brighter futures,” said Shannon Murphy, United’s Mortgage Production Manager. “With the U.S. homeownership rate at 65.7% as of the fourth quarter of 2024, initiatives like this are crucial in helping more Hoosiers achieve the dream of owning a home. By empowering individuals and families with the resources they need, we are not just financing homes, but also building hope and opportunity for people in our community.”

Since 2023, United has announced its participation in down payment assistance programs in other states including Michigan, Nevada, and Arkansas, and continues to explore ways to participate in similar programs across the country.

“This partnership with IHCDA is important for the credit union because it gives our Mortgage team another resource to help those looking for a home loan the opportunity to achieve the stability and pride that comes with homeownership,” said Andrew Clarkson, United’s Vice President National Mortgage Production. “As a credit union, our members are our top priority, and we want to offer our unique, personalized service to as many people as possible.”

For more information on the Down Payment Assistance program in Indiana, interested individuals can contact a United mortgage advisor by visiting <https://unitedfcu.com/products-and-services/mortgage/find-an-advisor>.

**\_\_\_\_\_\_\_\_\_\_\_\_**

**About United**

United Federal Credit Union has served its Members since 1949 by helping them to build a sound financial future. United consists of more than 194,000 Member/owners worldwide and manages assets in excess of $4 billion. Its corporate office and main branch are in St. Joseph, Mich., with additional branches in Arkansas, Indiana, Michigan, Nevada, North Carolina, Ohio, and Pennsylvania. Federally insured by NCUA. Equal opportunity lender. Equal housing lender. For more information visit [UnitedFCU.com](http://www.unitedfcu.com).

# # #